

Scotia Canadian Small Cap Fund - Series M

As of September 30, 2017

Summary of Investment Portfolio

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. A quarterly portfolio update is available to the investor at no cost by calling 1-800-268-9269, or by visiting www.scotiafunds.com, 60 days after quarter end, except for December 31, which is the calendar year end, when they are available after 90 days.

The total net asset value of the Fund as at September 30, 2017 was \$33,300,451.

Portfolio Breakdown

	% of net asset value
Industrials	19.0%
Energy	17.8%
Information Technology	14.2%
Consumer Discretionary	11.2%
Health Care	8.8%
Materials	7.7%
Real Estate	7.5%
Financials	6.6%
Utilities	2.8%
Consumer Staples	2.4%
Other Net Assets (Liabilities)	1.1%
Telecommunication Services	1.0%
Cash and Cash Equivalents	-0.1%

Top 25 Holdings

	% of net asset value
Fiera Sceptre Inc.	3.8%
People Corporation	3.7%
Stingray Digital Group Inc.	3.5%
EnerCare Inc.	3.4%
MacDonald, Dettwiler and Associates Ltd.	3.3%
Uni-Select Inc.	3.3%
Boyd Group Income Fund	3.1%
Parkland Fuel Corporation	3.1%
Carmanah Technologies Corporation	3.0%
Secure Energy Services Inc.	2.9%
Tricon Capital Group Inc.	2.9%
Brookfield Business Partners LP	2.8%
Westaim Corporation, The	2.8%
Polaris Infrastructure Inc.	2.8%
Intertape Polymer Group Inc.	2.7%
BSM Technologies Inc.	2.6%
Whitecap Resources Inc.	2.5%
Altus Group Ltd.	2.5%
Knight Therapeutics Inc.	2.4%
Liquor Stores N.A. Ltd.	2.4%
Pure Technologies Ltd.	2.4%
Extendicare Inc. Cda Com	2.4%
Birchcliff Energy Ltd.	2.2%
WPT Industrial Real Estate Investment Trust	2.2%
Real Matters Inc.	2.2%



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