

## Scotia Private U.S. Equity Pool

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](http://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 \$166,112,683.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Information Technology	21.9%	Cash and Cash Equivalents	4.3%
Financials	14.1%	Apple Inc.	3.5%
Health Care	13.7%	Microsoft Corporation	2.5%
Consumer Discretionary	11.2%	Facebook Inc.	1.8%
Industrials	9.8%	Amazon.com, Inc.	1.7%
Consumer Staples	7.8%	Berkshire Hathaway Inc., Class B	1.5%
Energy	5.7%	Johnson & Johnson	1.5%
Cash and Cash Equivalents	4.3%	Exxon Mobil Corporation	1.5%
Utilities	2.9%	JPMorgan Chase & Co.	1.5%
Materials	2.8%	Alphabet Inc., Class C	1.3%
Real Estate	2.4%	Alphabet Inc., Class A	1.3%
Telecommunication Services	2.1%	Bank of America Corporation	1.1%
Other Net Assets (Liabilities)	1.3%	Wells Fargo & Company	1.1%
		AT&T Inc.	1.1%
		Procter & Gamble Company, The	1.0%
		Chevron Corporation	1.0%
		Pfizer Inc.	0.9%
		General Electric Company	0.9%
		Verizon Communications Inc.	0.9%
		Citigroup Inc.	0.9%
		Home Depot Inc., The	0.8%
		Visa Inc.	0.8%
		UnitedHealth Group Incorporated	0.8%
		Comcast Corporation, Class A	0.8%
		Intel Corporation	0.8%



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