

Scotia Income Advantage Fund - Series M

As of March 31, 2019

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 March 31, 2019 was \$192,703,781.

Portfolio Breakdown

	% of net asset value
Fixed Income Funds	25.0%
Cash and Cash Equivalents	16.1%
Corporate Bonds	11.3%
Financials	9.5%
Communication Services	5.8%
Health Care	4.9%
Utilities	4.7%
Energy	4.5%
Consumer Discretionary	3.4%
Real Estate	3.4%
Information Technology	2.8%
Industrials	2.7%
Consumer Staples	2.5%
Foreign Equity Funds	1.3%
Materials	1.3%
Federal Bonds	0.4%
Other Net Assets (Liabilities)	0.2%
Mortgage-Backed Securities	0.2%

Top 25 Holdings

	% of net asset value
Cash and Cash Equivalents	16.1%
Scotia Total Return Bond LP Series I	16.0%
Scotia Money Market Fund Series I	3.4%
Dynamic Credit Spectrum Fund Series O	2.8%
Dynamic High Yield Bond Fund Series O	2.8%
BCE Inc.	1.7%
Comcast Corporation, Class A	1.7%
Johnson & Johnson	1.6%
Home Depot Inc., The	1.6%
Fortis Inc.	1.6%
Microsoft Corporation	1.4%
DowDuPont Inc.	1.3%
Innervex Renewable Energy Inc.	1.3%
Killam Apartment Real Estate Investment Trust	1.2%
UnitedHealth Group Incorporated	1.2%
Brookfield Asset Management Inc., Class A	1.2%
Royal Bank of Canada	1.1%
Honeywell International Inc.	1.1%
Costco Wholesale Corporation	1.1%
Scotia Private Options Income Pool Series I	1.1%
Enbridge Inc.	1.1%
Sempra Energy	1.1%
Verizon Communications Inc.	1.1%
Starwood Property Trust Inc.	1.1%
TJX Companies, Inc., The	1.1%



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