

Scotia Private U.S. Dividend Pool - 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 \$1,531,136,240.

Portfolio Breakdown

	% of net asset value
Information Technology	28.6%
Industrials	13.9%
Consumer Discretionary	12.4%
Financials	10.7%
Health Care	9.8%
Consumer Staples	9.6%
Communication Services	5.9%
Cash and Cash Equivalents	3.6%
Energy	2.9%
Materials	2.7%
Other Net Assets (Liabilities)	-0.1%

Top 25 Holdings

	% of net asset value
Microsoft Corporation	5.5%
CDW Corporation	4.3%
Ross Stores, Inc.	4.0%
Oracle Corporation	4.0%
Walmart Inc.	4.0%
Cognizant Technology Solutions Corporation	3.9%
Progressive Corporation, The	3.6%
3M Company	3.6%
Danaher Corporation	3.6%
Cash and Cash Equivalents	3.6%
Visa Inc., Class A	3.6%
MasterCard, Inc., Class A	3.5%
Union Pacific Corporation	3.3%
Johnson & Johnson	3.2%
Baxter International Inc.	3.1%
Comcast Corporation, Class A	3.0%
Valero Energy Corporation	2.9%
Nestlé S.A.	2.9%
Home Depot Inc., The	2.8%
Stanley Black & Decker Inc.	2.8%
Alphabet Inc., Class A	2.8%
Unilever NV	2.8%
Boeing Company, The	2.8%
Expedia, Inc.	2.7%
Booking Holdings Inc.	2.7%



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