

Scotia U.S. \$ Bond Fund

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 \$34,334,280.

Portfolio Breakdown

	% of net asset value
Federal Bonds	55.6%
Corporate Bonds	40.2%
Cash and Cash Equivalents	3.6%
Other Net Assets (Liabilities)	0.6%

Top 25 Holdings

	% of net asset value
United States Treasury Notes 1.75% Nov 30, 2021	23.0%
United States Treasury Notes 3.00% Feb 15, 2048	11.4%
United States Treasury Notes 1.75% Dec 31, 2020	7.4%
United States Treasury Notes 2.75% Aug 15, 2042	4.0%
United States Treasury Notes 2.50% May 15, 2046	3.7%
Cash and Cash Equivalents	3.6%
Morgan Stanley (Callable) 3.74% Apr 24, 2023	3.0%
Reynolds American Inc. (Callable) 4.45% Mar 12, 2025	2.5%
Bank of America Corporation (Callable) 3.37% Jan 23, 2025	2.5%
United States Treasury Notes 2.88% Aug 15, 2028	2.4%
Crown Castle Towers LLC (Callable) 3.66% Nov 15, 2023	2.3%
BP Capital Markets America Inc. (Callable) 3.80% Jul 21, 2025	2.1%
Enbridge Inc. (Callable) 3.70% July 15, 2027	2.0%
Great-West Lifeco Finance 2018 LP (Callable) 4.05% Feb 17, 2028	2.0%
United States Treasury Notes 2.50% Jan 31, 2024	1.9%
CVS Health Corporation (Callable) 4.10% Jan 25, 2025	1.9%
United States Treasury Notes 2.50% Feb 15, 2022	1.9%
Heathrow Funding Ltd. 4.88% Jul 15, 2021	1.7%
Metropolitan Life Global Funding I 3.60% Jan 11, 2024	1.6%
JPMorgan Chase & Company (Callable) 2.95% Oct 01, 2026	1.6%
Fortis Inc. 3.06% Oct 04, 2026	1.6%
Comcast Corporation 4.15% Oct 15, 2028	1.6%
Anthem Inc. (Callable) 3.50% May 15, 2024	1.6%
Ventas Realty LP (Callable) 3.85% Jan 01, 2027	1.5%
Wells Fargo & Company 3.00% Feb 19, 2025	1.5%