

Scotia International Equity 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 \$9,402,191.

Portfolio Breakdown

	% of net asset value
Cash and Cash Equivalents	15.9%
Japan	12.1%
United Kingdom	11.1%
Netherlands	9.6%
France	7.3%
Singapore	5.7%
United States	5.1%
Hong Kong	5.0%
South Korea	4.0%
Finland	3.6%
Norway	3.5%
Switzerland	3.2%
Denmark	2.6%
Germany	2.4%
Spain	2.4%
Brazil	1.9%
Mexico	1.7%
South Africa	1.6%
Sweden	1.5%
Portugal	0.1%
Other Net Assets (Liabilities)	-0.3%

Top 25 Holdings

	% of net asset value
Cash and Cash Equivalents	15.9%
LVMH Moët Hennessy Louis Vuitton SA	4.8%
Techtronic Industries Co., Ltd.	4.1%
Koninklijke Philips NV	4.0%
Samsung Electronics Co., Ltd.	4.0%
Nexon Co., Ltd.	3.8%
RELX PLC	3.1%
Unilever NV	3.1%
Santen Pharmaceutical Co., Ltd.	3.0%
Nestlé S.A.	2.6%
Topdanmark A/S	2.6%
Wolters Kluwer NV	2.5%
Diageo PLC	2.5%
Schneider Electric SA	2.5%
Adidas-Salomon AG	2.4%
Amadeus IT Group S.A.	2.4%
Check Point Software Technologies Ltd.	2.3%
Sony Corporation	2.3%
Nokian Renkaat Oyj	2.2%
DBS Group Holdings Limited	2.0%
Odontoprev S.A.	1.9%
Parkway Life Real Estate Investment Trust	1.8%
United Overseas Bank Ltd.	1.8%
Atea ASA	1.8%
Beazley PLC	1.8%