

# Scotia Private International Growth Equity Pool

## 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 March 31, 2019 was \$253,212,612.

### Portfolio Breakdown

	% of net asset value
United States	27.8%
United Kingdom	15.5%
France	10.1%
Switzerland	9.5%
Japan	7.3%
Hong Kong	7.1%
Germany	5.3%
Netherlands	5.2%
Luxembourg	4.4%
Brazil	2.6%
Denmark	2.1%
Australia	1.1%
Italy	1.1%
Sweden	0.5%
Cash and Cash Equivalents	0.2%
Indonesia	0.2%
Other Net Assets (Liabilities)	0.0%

### Top 25 Holdings

	% of net asset value
Airbus Group NV	3.9%
Alibaba Group Holding Ltd.	3.9%
AIA Group Ltd.	3.5%
Nestlé S.A.	3.4%
Diageo PLC	3.3%
AstraZeneca PLC	3.2%
Visa Inc., Class A	3.1%
JP Morgan Structured Notes Nov 13, 2019	3.1%
Adobe Systems Incorporated	3.0%
LVMH Moët Hennessy Louis Vuitton SA	2.8%
Royal Dutch Shell PLC, Class A	2.8%
Keyence Corporation	2.7%
CyberArk Software Ltd.	2.3%
Teleperformance	2.3%
Itau Unibanco Holding S.A. - ADR	2.2%
iShares Core MSCI Total International Stock ETF	2.1%
Adyen NV	2.0%
Tencent Holdings Limited	2.0%
ASML Holding NV	2.0%
Sika AG	1.9%
Straumann Holding AG	1.9%
Symrise AG	1.7%
Ping An Insurance Group Company of China Ltd.	1.6%
Experian PLC	1.6%
Taiwan Semiconductor Manufacturing Company Ltd. - ADR	1.6%