

Scotia Private Global Equity 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/scotiaprivatepools, 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 \$648,772,110.

Portfolio Breakdown

	% of net asset value
United States	61.6%
Japan	10.7%
Germany	5.2%
France	4.4%
Switzerland	4.1%
Hong Kong	3.9%
United Kingdom	3.0%
Denmark	1.5%
Finland	1.5%
Sweden	1.3%
Spain	0.9%
Cash and Cash Equivalents	0.7%
Indonesia	0.6%
South Africa	0.4%
Other Net Assets (Liabilities)	0.2%

Top 25 Holdings

	% of net asset value
PayPal Holdings Inc.	4.7%
Roper Technologies Inc.	3.8%
AIA Group Ltd.	3.5%
Alphabet Inc., Class A	3.1%
First Republic Bank	3.0%
Verisk Analytics, Inc.	2.9%
Booking Holdings Inc.	2.9%
Lonza Group AG	2.8%
Symrise AG	2.7%
MasterCard, Inc., Class A	2.2%
Essilor International SA	2.1%
M3, Inc.	2.1%
Regeneron Pharmaceuticals, Inc.	2.0%
Keyence Corporation	2.0%
NIKE, Inc., Class B	1.9%
Apple Inc.	1.9%
Waters Corporation	1.8%
Amazon.com, Inc.	1.8%
Linde PLC	1.7%
NVIDIA Corporation	1.6%
Standard Chartered PLC	1.6%
Exxon Mobil Corporation	1.6%
WABCO Holdings Inc.	1.5%
Abbott Laboratories	1.5%
Chr Hansen Holding A/S	1.5%



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