

Scotia European 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 September 30, 2022 was \$12,345,465.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
France	37.6%	Cash and Cash Equivalents	5.0%
Germany	13.4%	L'Oreal SA	4.2%
Switzerland	12.5%	Pernod Ricard SA	4.1%
Netherlands	11.8%	LVMH Moet Hennessy Louis Vuitton SA	3.9%
United Kingdom	6.8%	Diageo PLC	3.7%
United States	6.7%	Deutsche Boerse AG	3.7%
Sweden	5.8%	Prosus NV	3.6%
Cash and Cash Equivalents	5.0%	Safran SA	3.5%
Spain	2.7%	Dassault Systemes SA	3.4%
Other Net Assets (Liabilities)	-2.3%	Koninklijke DSM NV	3.4%
		Lonza Group AG	3.4%
		Essilor International SA	3.4%
		Compagnie Financiere Richemont SA, Class A	3.1%
		Swatch Group AG, Class B	3.0%
		Hexagon AB	3.0%
		Atlas Copco AB, Series A	2.8%
		Schneider Electric SA	2.7%
		Heineken NV	2.7%
		Aena S.A.	2.7%
		Aptiv PLC	2.6%
		Accor SA	2.6%
		Legrand SA	2.6%
		SAP SE	2.6%
		Ryanair Holding PLC - ADR	2.6%
		Sika AG	2.4%

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