

# 1832 AM U.S. Low Volatility Equity LP

## 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, 2023 was \$660,611,015.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Consumer Discretionary	22.4%	Booking Holdings Inc.	5.9%
Financials	19.0%	Berkshire Hathaway Inc., Class B	4.7%
Industrials	17.3%	Alphabet Inc., Class A	4.6%
Information Technology	10.9%	Ferguson PLC	4.6%
Health Care	9.7%	UnitedHealth Group Incorporated	4.5%
Communication Services	8.3%	Cash and Cash Equivalents	4.3%
Cash and Cash Equivalents	4.3%	Dollar General Corporation	4.2%
Materials	3.7%	CDW Corporation	4.2%
Consumer Staples	2.4%	Charles Schwab Corporation, The	4.1%
Energy	2.0%	Sony Corporation - ADR	3.9%
Other Net Assets (Liabilities)	0.0%	Masco Corporation	3.8%
		Micron Technology Inc.	3.7%
		Omnicom Group Inc.	3.7%
		Avery Dennison Corporation	3.7%
		Dollar Tree Inc.	3.6%
		Northern Trust Corporation	3.6%
		PACCAR Inc.	3.2%
		CarMax Inc.	3.0%
		SAP AG - ADR	2.9%
		Carlisle Companies Inc.	2.9%
		Eaton Corporation	2.8%
		Unilever PLC - ADR	2.4%
		Progressive Corporation, The	2.3%
		Arch Capital Group Ltd.	2.2%
		BlackRock Inc.	2.1%

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