

Scotia Wealth Global High Yield Pool - Series M

As of March 31, 2023

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.scotiainvestments.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 \$579,809,072.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
United States	44.1%	Cash and Cash Equivalents	7.4%
France	8.1%	Summit Midstream Holdings LLC / Summit Midstream Finance Corporation (Callable) 8.50% Oct 15, 2026	1.3%
Cash and Cash Equivalents	7.4%	Permanent TSB Group Holdings PLC (Callable) 5.25% Jun 30, 2025	1.2%
United Kingdom	7.0%	TerraForm Power Operating LLC (Callable) 4.75% Jan 15, 2030	1.1%
Italy	5.3%	CCO Holdings LLC / CCO Holdings Capital Corporation (Callable) 4.25% Feb 01, 2031	1.1%
Spain	3.3%	Organon Finance 1 LLC (Callable) 2.88% Apr 30, 2028	1.1%
Germany	2.9%	Faurecia (Callable) 7.25% Jun 15, 2026	1.0%
Netherlands	2.9%	Tereos Finance Groupe I SA (Callable) 7.50% Oct 30, 2025	1.0%
Ireland	2.7%	Credit Suisse AG 1.00% Jun 07, 2023	1.0%
Canada	2.4%	Sirius XM Radio Inc. (Callable) 5.50% Jul 01, 2029	1.0%
Mexico	2.0%	Vmed O2 UK Financing I PLC (Callable) 4.00% Jan 31, 2029	1.0%
Other Net Assets (Liabilities)	1.5%	Commerzbank AG 4.00% Mar 30, 2027	1.0%
Switzerland	1.3%	Tenet Healthcare Corporation (Callable) 4.25% Jun 01, 2029	1.0%
Portugal	1.1%	Verde Bidco SpA (Callable) 4.63% Oct 01, 2026	1.0%
Australia	1.0%	ASGN Inc. (Callable) 4.63% May 15, 2028	1.0%
Brazil	0.9%	II-VI Inc. (Callable) 5.00% Dec 15, 2029	0.9%
Colombia	0.9%	DISH DBS Corporation (Callable) 5.25% Dec 01, 2026	0.9%
Israel	0.9%	C&W Senior Financing DAC (Callable) 6.88% Sep 15, 2027	0.9%
Cayman Islands	0.8%	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corporation (Callable) 6.00% Feb 01, 2029	0.9%
Japan	0.7%	Connect Finco S.a.r.l. / Connect US Finco LLC (Callable) 6.75% Oct 01, 2026	0.9%
Sweden	0.6%	Springleaf Finance Corporation 6.88% Mar 15, 2025	0.8%
Hong Kong	0.5%	Enerflex Ltd. (Callable) 9.00% Oct 15, 2027	0.8%
Turkey	0.5%	Reynolds Group Issuer Inc. / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu (Callable) 4.00% Oct 15, 2027	0.8%
South Africa	0.4%	Electricite de France SA Perpetual 7.50%	0.8%
India	0.3%	Permian Resources Operating LLC (Callable) 5.88% Jul 01, 2029	0.8%
United Arab Emirates	0.3%		
Luxembourg	0.2%		

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Private Investment Counsel, 1832 Asset Management L.P.