

Scotia Wealth Global Infrastructure 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.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 \$509,462,216.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
United States	58.6%	Transurban Group	6.8%
Australia	10.5%	Duke Energy Corporation	5.1%
Hong Kong	5.4%	Crown Castle International Corporation	4.5%
France	5.1%	Energy Corporation	4.3%
Mexico	4.8%	Union Pacific Corporation	4.1%
Canada	3.5%	Southern Company	4.0%
Spain	3.1%	NextEra Energy Inc.	3.9%
United Kingdom	2.4%	American Tower Corporation	3.8%
Brazil	2.0%	Dominion Resources Inc.	3.1%
Switzerland	1.8%	Aena S.A.	3.1%
Italy	1.8%	PPL Corporation	3.1%
Cash and Cash Equivalents	0.7%	Grupo Aeroportuario del Sureste S.A.B. de C.V.	3.1%
Other Net Assets (Liabilities)	0.3%	Cheniere Energy Inc.	3.1%
		Xcel Energy Inc.	3.0%
		Emera Inc.	2.4%
		SSE PLC	2.4%
		Atlas Arteria Ltd.	2.4%
		FirstEnergy Corporation	2.4%
		Alliant Energy Corporation	2.3%
		CSX Corporation	2.3%
		ENN Energy Holdings Ltd.	2.1%
		CCR S.A.	2.0%
		DT Midstream Inc.	2.0%
		Targa Resources Corporation	2.0%
		Vinci SA	1.9%

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Private Investment Counsel, 1832 Asset Management L.P.