

Scotia Wealth Credit Absolute Return Pool - Series KM

As of September 30, 2024

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 Fund invests in shares of Dynamic Credit Absolute Return Fund (the "Underlying Fund"). Presented below is the Summary of Investment Portfolio of the Underlying Fund. The simplified prospectus and other information about the Underlying Fund are available on the Internet at www.sedarplus.ca.

The total net asset value of the Fund as at September 30, 2024 was \$1,061,462,905.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
By Asset Type		Long Positions	
Long Positions		Bank of America Corporation, 3.615% Mar. 16 28	15.3%
Bonds & Debentures	313.7%	Royal Bank Of Canada, 4.632% May 01 28	13.4%
Cash and Short Term Instruments (Bank Overdraft)	11.6%	Bank of Montreal, 5.039% May 29 28	12.2%
Other Net Assets (Liabilities)	3.6%	Cash and Short Term Instruments (Bank Overdraft)	11.6%
Purchased Options	0.0%	Wells Fargo & Company, 5.083% Apr. 26 28	9.4%
Total Long Positions	328.9%	Canadian Imperial Bank of Commerce, 5.05% Oct. 07 27	8.5%
Short Positions		Citigroup Inc, 5.070% Apr. 29 28	8.5%
Bonds & Debentures	-226.0%	Toronto-Dominion Bank (The), 5.376% Oct. 21 27	8.2%
Equities	-2.9%	TransCanada PipeLines Limited, 3.80% Apr. 05 27	6.9%
Written Options	0.0%	Bank of Nova Scotia (The), 4.680% Feb. 01 29	6.8%
Total Short Positions	-228.9%	JPMorgan Chase & Co., 5.571% Apr. 22 28	6.7%
		Toronto-Dominion Bank (The), 4.680% Jan. 08 29	6.6%
By Country / Region		Enbridge Inc., 4.900% May 26 28	5.9%
Long Positions		Veren Inc, 4.968% Jun. 21 29	5.3%
Canada	236.0%	Goldman Sachs Group, Inc. (The), 2.599% Nov. 30 27	4.9%
United States	77.7%	Wells Fargo & Company, 2.493% Feb. 18 27	4.9%
Cash and Short Term Instruments (Bank Overdraft)	11.6%	Pembina Pipeline Corporation, 4.02% Mar. 27 28, Series 10	4.9%
Short Positions		Ventas Canada Finance Limited, 5.100% Mar. 05 29, Series "J"	4.7%
Canada	-206.7%	AltaGas Ltd., 3.84% Jan. 15 25	4.5%
United States	-22.2%	Cenovus Energy Inc., 3.50% Feb. 07 28	4.3%
		Rogers Communications Inc., 5.70% Sep. 21 28	4.2%
		Morgan Stanley, 1.779% Aug. 04 27	4.0%
		TransCanada PipeLines Limited, 5.419% Mar. 10 26	4.0%
		Suncor Energy Inc., 5.60% Nov. 17 25	3.9%
		AltaGas Ltd., 4.638% May 15 26	3.7%

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Summary of Investment Portfolio (continued)

Top 25 Holdings % of net asset value

Short Positions

Government of Canada, 3.50% Mar. 01 28	-47.1%
Government of Canada, 1.25% Mar. 01 27	-45.8%
Government of Canada, 4.00% Mar. 01 29	-33.7%
Government of Canada, 2.75% Sep. 01 27	-25.6%
Government of Canada, 3.250% Sep. 01 28	-10.5%
Government of Canada, 2.25% Jun. 01 29	-7.8%
Government of Canada, 3.500% Sep. 01 29	-7.0%
United States Treasury, 4.50% Apr. 15 27	-6.6%
Government of Canada, 2.00% Jun. 01 28	-4.8%
Government of Canada, 1.00% Jun. 01 27	-3.9%
Government of Canada, 1.25% Jun. 01 30	-3.6%
Government of Canada, 1.50% Jun. 01 31	-3.3%
Carnival Corporation, 6.00% May 01 29	-1.9%
TransCanada PipeLines Limited, 5.92% May 12 52	-1.8%
Sun Life Financial Inc., 3.15% Nov. 18 36, Series 2021-3	-1.7%
Royal Caribbean Cruises, Ltd., 5.50% Apr. 01 28	-1.6%
JPMorgan Chase & Co., 3.650% Perpetual	-1.6%
Bell Canada, 5.15% Aug. 24 34	-1.5%
Walt Disney Company (The), 3.60% Jan. 13 51	-1.3%
TELUS Corporation, 5.10% Feb. 15 34	-1.1%
Hydro One Inc., 3.10% Sep. 15 51	-1.1%
United States Treasury, 4.00% Jul. 31 29	-1.0%
United States Treasury, 4.00% Jan. 15 27	-1.0%
United States Treasury, 4.125% Jul. 31 28	-1.0%
Government of Canada, 0.50% Dec. 01 30	-0.9%

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