

Scotia Wealth World 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 \$237,408,441.

| Portfolio Breakdown | % of net asset value | Top 25 Holdings | % of net asset value |
|--------------------------------|----------------------|---------------------------------------|----------------------|
| United States | 51.8% | Cash and Cash Equivalents | 4.5% |
| Canada | 19.2% | Ferrovial S.A. | 3.7% |
| Spain | 7.0% | Brookfield Infrastructure Partners LP | 3.7% |
| France | 6.0% | FirstEnergy Corporation | 3.6% |
| Cash and Cash Equivalents | 4.5% | Brookfield Renew Energy Partners LP | 3.5% |
| Switzerland | 3.3% | Exelon Corporation | 3.5% |
| Italy | 3.0% | Union Pacific Corporation | 3.4% |
| Australia | 3.0% | Atmos Energy Corporation | 3.4% |
| United Kingdom | 2.8% | Flughafen Zurich AG | 3.3% |
| Other Net Assets (Liabilities) | -0.6% | Aena S.A. | 3.2% |
| | | American Water Works Co., Inc. | 3.2% |
| | | CSX Corporation | 3.2% |
| | | NextEra Energy Partners LP | 3.1% |
| | | Vinci SA | 3.1% |
| | | Eversource Energy | 3.1% |
| | | PG&E Corporation | 3.1% |
| | | WEC Energy Group Inc. | 3.0% |
| | | CMS Energy Corporation | 3.0% |
| | | Enel SpA | 3.0% |
| | | Transurban Group | 3.0% |
| | | Clearway Energy Inc. | 2.9% |
| | | Aeroports de Paris | 2.9% |
| | | NextEra Energy Inc. | 2.8% |
| | | National Grid PLC | 2.8% |
| | | Innergex Renewable Energy Inc. | 2.7% |

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Private Investment Counsel, 1832 Asset Management L.P.