

Scotia Global Small Cap Fund

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 September 30, 2025 was \$26,067,947.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
United States	20.4%	Cash and Short Term Instruments (Bank Overdraft)	12.3%
United Kingdom	14.3%	Stora Enso OYJ, Series "R"	5.1%
Cash and Short Term Instruments (Bank Overdraft)	12.3%	ICON PLC	4.9%
Germany	11.2%	MISUMI Group Inc.	4.5%
Finland	9.4%	Sampo OYJ, Series "A"	4.3%
Italy	6.5%	W R Berkley Corp	4.2%
Ireland	4.8%	Techtronic Industries Company Limited	4.2%
Japan	4.5%	Eurofins Scientific SE	4.2%
Hong Kong	4.2%	Ashland Inc.	3.6%
Luxembourg	4.2%	Bechtle AG	3.6%
Mexico	3.5%	Rotork PLC	3.4%
Denmark	3.1%	Brembo N.V	3.4%
Other Net Assets (Liabilities)	1.1%	Softcat PLC	3.2%
Switzerland	0.5%	Reply S.p.A.	3.1%
Philippines	0.0%	Royal Unibrew A/S	3.1%
		A.O. Smith Corporation	3.1%
		Admiral Group PLC	2.9%
		Intertek Group PLC	2.5%
		Fielmann Group Ag	2.3%
		Howden Joinery Group PLC	2.2%
		CTS Eventim AG & Co. KGaA	2.1%
		Scout24 SE	2.1%
		Quálitas Controladora, S.A.B. de C.V.	2.1%
		Booz Allen Hamilton Holding Corporation	2.1%
		Expeditors International of Washington, Inc.	2.0%