

Scotia International Equity 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 \$57,127,752.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
United Kingdom	22.0%	Sampo OYJ, Series "A"	5.0%
Japan	13.6%	Stora Enso OYJ, Series "R"	4.2%
Finland	9.2%	Samsung Electronics Co., Ltd.	4.2%
Germany	5.9%	Techtronic Industries Company Limited	4.1%
Spain	5.4%	3i Group PLC	4.1%
France	4.8%	NEC Corporation	3.5%
Switzerland	4.7%	ITOCHU Corporation	3.2%
South Korea	4.2%	DSV Panalpina A/S	3.0%
Hong Kong	4.1%	Bechtle AG	3.0%
Mexico	4.1%	Eurofins Scientific SE	3.0%
Denmark	4.1%	Intertek Group PLC	2.9%
Singapore	4.0%	London Stock Exchange Group PLC	2.8%
Luxembourg	3.0%	ICON PLC	2.7%
Ireland	2.7%	Repsol, SA	2.7%
Norway	1.9%	Sony Corporation	2.7%
India	1.9%	Amadeus IT Holding, SA, Class "A"	2.7%
Taiwan	1.7%	Kuehne & Nagel International AG	2.7%
Italy	1.4%	Grupo Mexico SAB de CV, Series "B"	2.6%
Cash and Short Term Instruments (Bank Overdraft)	1.2%	Capgemini SE	2.6%
Other Net Assets (Liabilities)	0.1%	Anglo American PLC	2.4%
		Sumitomo Mitsui Financial Group, Inc.	2.4%
		BAE Systems PLC	2.2%
		DBS Group Holdings Ltd.	2.1%
		Rio Tinto PLC	2.1%
		adidas AG	2.1%