

Scotia Canadian 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 \$1,242,725,432.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Financials	38.2%	Power Corporation of Canada	5.8%
Industrials	14.1%	Onex Corporation	5.5%
Materials	10.3%	Bank of Nova Scotia (The)	5.3%
Energy	10.1%	Royal Bank of Canada	5.2%
Information Technology	6.6%	Toronto-Dominion Bank (The)	4.4%
Communication Services	4.6%	Enbridge Inc.	3.9%
Consumer Staples	3.9%	Manulife Financial Corporation	3.5%
Consumer Discretionary	3.5%	Franco-Nevada Corporation	3.1%
Cash and Short Term Instruments (Bank Overdraft)	2.9%	Open Text Corporation	3.1%
Real Estate	2.1%	Cash and Short Term Instruments (Bank Overdraft)	2.9%
Health Care	2.0%	Brookfield Corporation	2.8%
Utilities	1.8%	Canadian National Railway Company	2.8%
Other Net Assets (Liabilities)	-0.1%	Canadian Pacific Kansas City Ltd.	2.6%
		Bank of Montreal	2.6%
		PrairieSky Royalty Ltd.	2.4%
		Intact Financial Corporation	2.2%
		Boardwalk Real Estate Investment Trust	2.1%
		West Fraser Timber Co. Ltd.	2.1%
		Restaurant Brands International Inc.	2.1%
		Alimentation Couche-Tard Inc.	2.0%
		Johnson & Johnson	2.0%
		Loblaw Companies Limited	1.8%
		Rogers Communications Inc., Class "B"	1.8%
		Toromont Industries Ltd.	1.8%
		Northland Power Inc.	1.8%