

Scotia Dividend Balanced 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 \$425,155,452.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Fixed Income Funds	25.3%	Scotia Canadian Income Fund, Series "I"	22.4%
Financials	17.8%	Northland Power Inc.	8.2%
Industrials	11.5%	Enerflex Ltd.	5.8%
Energy	10.6%	Eurofins Scientific SE	4.5%
Materials	8.4%	Cash and Short Term Instruments (Bank Overdraft)	3.7%
Utilities	8.2%	Bank of Nova Scotia (The)	3.5%
Communication Services	4.1%	Scotia Wealth Canadian Corporate Bond Pool, Series "I"	3.0%
Cash and Short Term Instruments (Bank Overdraft)	3.7%	Royal Bank of Canada	2.8%
Real Estate	2.9%	Toronto-Dominion Bank (The)	2.7%
Information Technology	2.9%	iA Financial Corporation Inc.	2.7%
Consumer Discretionary	1.8%	Power Corporation of Canada	2.4%
Consumer Staples	1.5%	Winpak Ltd.	2.3%
Health Care	1.0%	Rogers Communications Inc., Class "B"	2.1%
Other Net Assets (Liabilities)	0.3%	TELUS Corporation	1.9%
		Toromont Industries Ltd.	1.8%
		Canadian National Railway Company	1.8%
		Restaurant Brands International Inc.	1.8%
		Canadian Pacific Kansas City Ltd.	1.7%
		Teck Resources Limited, Class "B", Subordinated Voting	1.6%
		Alimentation Couche-Tard Inc.	1.5%
		Labrador Iron Ore Royalty Corporation	1.5%
		Bank of Montreal	1.4%
		TC Energy Corporation	1.2%
		ARC Resources Ltd.	1.2%
		Nutrien Ltd.	1.2%