

# Scotia Global 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](http://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 \$105,512,961.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Canada	44.8%	Dynamic Global Fixed Income Fund, Series "O"	44.0%
United States	30.9%	Microsoft Corporation	3.3%
United Kingdom	5.7%	Amazon.com, Inc.	2.6%
Netherlands	4.8%	Visa Inc., Class "A"	1.9%
Germany	3.5%	Shell PLC	1.9%
France	2.7%	Thermo Fisher Scientific Inc.	1.9%
Belgium	2.6%	Becton, Dickinson and Company	1.8%
Japan	1.3%	SAP SE	1.8%
Switzerland	1.2%	Elevance Health Inc.	1.7%
Taiwan	1.0%	VINCI SA	1.6%
Cash and Short Term Instruments (Bank Overdraft)	0.9%	Wells Fargo & Company	1.6%
Ireland	0.6%	Anheuser-Busch InBev SA/NV	1.6%
Other Net Assets (Liabilities)	0.0%	National Grid PLC	1.6%
		Prologis, Inc.	1.4%
		AstraZeneca PLC	1.3%
		British American Tobacco PLC	1.3%
		NIKE, Inc., Class "B"	1.3%
		Medtronic PLC	1.2%
		Nestlé SA	1.2%
		Sony Corporation	1.2%
		Siemens Aktiengesellschaft	1.2%
		Euronext NV	1.2%
		Alphabet Inc., Class "A"	1.2%
		Heineken NV	1.1%
		Capgemini SE	1.1%