

1832 AM Fundamental Canadian Equity Pool

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 \$931,956,817.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Financials	24.8%	Brookfield Corporation	5.7%
Industrials	21.9%	Toronto-Dominion Bank (The)	5.5%
Information Technology	17.4%	Bank of Montreal	5.0%
Consumer Discretionary	8.1%	Canadian National Railway Company	4.7%
Energy	8.0%	Open Text Corporation	4.7%
Consumer Staples	6.3%	Shopify Inc., Class "A"	4.6%
Materials	5.4%	CAE Inc.	3.8%
Real Estate	3.4%	TC Energy Corporation	3.5%
Health Care	3.2%	Franco-Nevada Corporation	3.3%
Cash and Short Term Instruments (Bank Overdraft)	1.4%	National Bank of Canada	2.8%
Other Net Assets (Liabilities)	0.1%	WSP Global Inc.	2.7%
		Alimentation Couche-Tard Inc.	2.6%
		Pembina Pipeline Corporation	2.6%
		Constellation Software Inc.	2.5%
		Intact Financial Corporation	2.5%
		Stantec Inc.	2.4%
		Boyd Group Services Inc.	2.4%
		Atkinsrealis Group Inc.	2.3%
		Gildan Activewear Inc.	2.2%
		CCL Industries Inc., Class "B"	2.0%
		Thomson Reuters Corporation	2.0%
		Tourmaline Oil Corp.	1.9%
		Premium Brands Holdings Corporation	1.9%
		Colliers International Group Inc.	1.9%
		Kinaxis Inc.	1.8%