

Scotia U.S. \$ Bond 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 \$24,798,240.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Bonds and Debentures	94.6%	United States Treasury, 4.75% May 15 55	17.3%
Cash and Short Term Instruments (Bank Overdraft)	4.5%	United States Treasury, 4.250% Aug. 15 35	14.9%
Other Net Assets (Liabilities)	0.9%	United States Treasury, 3.875% Jun. 30 30	7.9%
		United States Treasury, 3.375% Sep. 15 28	5.2%
		Cash and Short Term Instruments (Bank Overdraft)	4.5%
		Citigroup Inc., 2.666% Jan. 29 31	3.8%
		United States Treasury, 3.625% Aug. 31 30	3.7%
		Dell International LLC / EMC Corp., 5.038% Apr. 01 30	2.5%
		UnitedHealth Group Incorporated, 3.50% Aug. 15 39	2.4%
		Foundry JV Holdco LLC, 6.250% Jan. 25 35	2.2%
		General Motors Financial Company, Inc., 6.150% Jul. 15 35	2.1%
		AerCap Ireland Capital Designated Activity Company/Global Aviation Trust, 3.30% Jan. 30 32	2.1%
		Elevance Health Inc, 5.375% Jun. 15 34	2.1%
		General Motors Financial Company, Inc., 5.450% Jul. 15 30	2.1%
		Capital Power Corporation, 5.257% Jun. 01 28	2.1%
		Golub Capital Private Credit Fund, 5.875% May 01 30	2.1%
		Bank of America Corporation, 2.687% Apr. 22 32	2.1%
		Citigroup Inc, 5.174% Sep. 11 36	2.0%
		General Electric Company, 4.300% Jul. 29 30	2.0%
		Hyundai Capital America. 4.550% Sep. 26 29	2.0%
		Welltower Inc., 2.05% Jan. 15 29	1.9%
		AT&T Inc., 3.500% Sep. 15 53	1.4%
		Avolon Holdings Funding Limited., 5.750% Nov 15 29	1.3%
		Morgan Stanley, 5.664% Apr. 17 36	1.3%
		Royal Caribbean Cruises, Ltd., 5.375% Jan. 15 36	1.2%