

Scotia U.S. Dividend 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 \$700,452,761.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Financials	18.1%	Microsoft Corporation	4.5%
Information Technology	15.6%	Franco-Nevada Corporation	4.0%
Industrials	14.8%	Alphabet Inc., Class "C"	3.9%
Materials	13.2%	Taiwan Semiconductor Manufacturing Company Limited, Sponsored ADR	3.5%
Health Care	11.2%	JPMorgan Chase & Co.	3.0%
Consumer Discretionary	6.9%	Canadian Pacific Kansas City Limited	2.8%
Energy	5.1%	Visa Inc., Class "A"	2.8%
Communication Services	5.1%	Progressive Corporation (The)	2.7%
Consumer Staples	3.8%	Amazon.com, Inc.	2.6%
Utilities	3.4%	Berkshire Hathaway Inc., Class "B"	2.5%
Real Estate	1.7%	Raytheon Technologies Corporation	2.4%
Cash and Short Term Instruments (Bank Overdraft)	1.1%	Roper Technologies, Inc.	2.4%
Other Net Assets (Liabilities)	0.0%	Thermo Fisher Scientific Inc.	2.3%
		Home Depot, Inc. (The)	2.2%
		Danaher Corporation	2.2%
		EOG Resources, Inc.	2.2%
		Abbott Laboratories	2.1%
		TE Connectivity PLC	2.1%
		Apple Inc.	2.1%
		Bank of America Corporation	2.1%
		Sherwin-Williams Company (The)	2.1%
		CME Group Inc.	2.1%
		Union Pacific Corporation	2.0%
		Republic Services, Inc.	2.0%
		Johnson & Johnson	1.9%