

Scotia Low Carbon Canadian Fixed Income 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 \$42,556,568.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Bonds and Debentures	98.0%	Province of Ontario, 4.150% Jun. 02 34	4.6%
Other Net Assets (Liabilities)	1.0%	Canada Housing Trust, 3.600% Sep. 15 35	4.0%
Cash and Short Term Instruments (Bank Overdraft)	1.0%	Government of Canada, 2.750% Jun. 01 33	3.0%
		Province of Ontario, 3.75% Dec. 02 53	2.8%
		Government of Canada, 3.00% Jun. 01 34	2.4%
		Government of Canada, 4.00% Jun. 01 41	2.3%
		BCI QuadReal Realty 4.160% Jul. 31 27	2.1%
		Government of Canada, 2.750% Dec. 01 55	2.1%
		Province of Quebec, 5.00% Dec. 01 41	2.1%
		WSP Global Inc., 4.754% Sep. 12 34	1.9%
		Government of Canada, 1.75% Dec. 01 53	1.8%
		Province of Quebec, 3.50% Dec. 01 48	1.8%
		Heathrow Funding Limited, 3.661% Jan. 13 31	1.7%
		Great-West Lifeco Inc., 3.337% Feb. 28 28	1.6%
		Canadian Imperial Bank of Commerce, 4.95% Jun. 29 27	1.5%
		Royal Bank of Canada, 3.626% Dec. 10 28	1.5%
		Ontario Teachers' Finance Trust, 4.150% Nov. 01 29	1.5%
		Air Lease Corporation, 5.400% Jun. 01 28	1.4%
		Province of Ontario, 2.80% Jun. 02 48	1.4%
		Government of Canada, 2.00% Jun. 01 32	1.4%
		TMX Group Ltd. 4.678% Aug. 16 29	1.4%
		Bank of Montreal, 3.650% Apr. 01 27	1.4%
		City of Toronto, 2.60% Sep. 24 39	1.3%
		Bank of Montreal, 4.309% Jun. 01 27	1.3%
		Province of Alberta, 4.15% Jun. 01 33	1.2%