

1832 AM U.S. Core 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 \$481,147,024.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Information Technology	19.1%	Alphabet Inc., Class "A"	5.7%
Industrials	15.8%	Microsoft Corporation	5.3%
Materials	14.3%	Valero Energy Corporation	4.2%
Consumer Discretionary	13.7%	D.R. Horton, Inc.	3.9%
Financials	12.0%	UnitedHealth Group Incorporated	3.4%
Health Care	11.3%	W R Berkley Corp	3.2%
Communication Services	8.2%	CRH PLC	3.2%
Energy	4.2%	Booking Holdings Inc.	3.1%
Consumer Staples	1.7%	Danaher Corporation	3.0%
Other Net Assets (Liabilities)	0.0%	ICON PLC	2.8%
Cash and Short Term Instruments (Bank Overdraft)	-0.3%	L3Harris Technologies, Inc.	2.7%
		Interactive Brokers Group, Inc., Class "A"	2.6%
		TE Connectivity PLC	2.6%
		Southern Copper Corporation	2.6%
		Applied Materials, Inc.	2.5%
		Electronic Arts, Inc.	2.5%
		AutoZone, Inc.	2.5%
		A.O. Smith Corporation	2.4%
		Sherwin-Williams Company (The)	2.3%
		Deere & Company	2.2%
		Uber Technologies, Inc.	2.2%
		Booz Allen Hamilton Holding Corporation	2.2%
		Home Depot, Inc. (The)	2.2%
		Elevance Health Inc.	2.1%
		Ashland Inc.	2.1%