

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 March 31, 2023 was \$360,957,146.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Information Technology	18.0%	Canadian Pacific Railway Ltd.	4.0%
Industrials	13.7%	Microsoft Corporation	3.7%
Materials	13.5%	Cash and Cash Equivalents	3.3%
Financials	12.9%	Salesforce.com Inc.	3.0%
Health Care	11.4%	Visa Inc., Class A	2.9%
Consumer Discretionary	7.4%	Franco-Nevada Corporation	2.8%
Consumer Staples	5.0%	Danaher Corporation	2.7%
Communication Services	4.5%	EOG Resources Inc.	2.7%
Utilities	4.2%	JPMorgan Chase & Co.	2.6%
Energy	3.9%	Roper Technologies Inc.	2.6%
Cash and Cash Equivalents	3.3%	Alphabet Inc., Class C	2.5%
Real Estate	2.3%	Taiwan Semiconductor Manufacturing Company Ltd. - ADR	2.5%
Other Net Assets (Liabilities)	-0.1%	NextEra Energy Inc.	2.5%
		CME Group Inc.	2.4%
		Apple Inc.	2.3%
		Air Products and Chemicals Inc.	2.3%
		Amazon.com Inc.	2.3%
		Progressive Corporation, The	2.3%
		Raytheon Technologies Corporation	2.2%
		Johnson & Johnson	2.1%
		Sherwin-Williams Company, The	2.1%
		Berkshire Hathaway Inc., Class B	2.0%
		BlackRock Inc.	2.0%
		Costco Wholesale Corporation	2.0%
		Fortive Corporation	2.0%

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