

# Scotia Income Advantage 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](http://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 \$175,816,853.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Fixed Income Funds	18.5%	Cash and Cash Equivalents	13.4%
Cash and Cash Equivalents	13.4%	1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	5.8%
Financials	11.7%	1832 AM Total Return Bond LP, Series I	4.5%
Federal Bonds	8.9%	Dynamic Short Term Credit PLUS Fund, Series O	4.1%
Industrials	6.6%	1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	4.1%
Real Estate	5.3%	Royal Bank of Canada	3.0%
Utilities	4.7%	Government of Canada 1.25% Mar 01, 2027	2.7%
Communication Services	4.7%	United States Treasury Notes 3.00% Aug 15, 2052	2.7%
Energy	4.7%	Microsoft Corporation	2.2%
Information Technology	4.1%	United States Treasury Notes 2.75% Aug 15, 2032	2.1%
Consumer Discretionary	4.0%	BCE Inc.	2.0%
Health Care	3.8%	Canadian Pacific Railway Limited	1.6%
Foreign Equity Funds	2.9%	The Home Depot Inc.	1.6%
Canadian Equity Funds	2.8%	Thermo Fisher Scientific Inc.	1.6%
Consumer Staples	2.3%	TELUS Corporation	1.5%
Corporate Bonds	0.7%	NextEra Energy Inc.	1.5%
Materials	0.5%	Dynamic Real Estate & Infrastructure Income II Fund, Series O	1.5%
Provincial Bonds	0.2%	Toronto-Dominion Bank, The	1.4%
Other Net Assets (Liabilities)	0.2%	McDonald's Corporation	1.4%
		Apollo Global Management Inc.	1.3%
		Honeywell International Inc.	1.3%
		Dynamic Retirement Income+ Fund, Series O	1.3%
		Johnson & Johnson	1.3%
		Enbridge Inc.	1.2%
		Starwood Global Opportunity Fund XI, L.P., Restricted	1.2%

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