

Scotia U.S. Opportunities 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 \$570,783,758.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Information Technology	35.4%	PepsiCo Inc.	6.8%
Health Care	20.7%	Microsoft Corporation	6.6%
Consumer Discretionary	12.8%	Stryker Corporation	5.7%
Consumer Staples	9.6%	Accenture PLC, Class A	5.6%
Industrials	8.2%	Apple Inc.	5.3%
Financials	5.6%	Alphabet Inc., Class A	5.1%
Communication Services	5.1%	UnitedHealth Group Incorporated	5.1%
Materials	1.3%	NIKE Inc., Class B	4.6%
Cash and Cash Equivalents	1.2%	Starbucks Corporation	4.0%
Other Net Assets (Liabilities)	0.1%	Marsh & McLennan Companies Inc.	3.9%
		Intuit Inc.	3.9%
		Pfizer Inc.	3.8%
		Automatic Data Processing Inc.	3.5%
		Johnson & Johnson	3.5%
		Texas Instruments Incorporated	3.3%
		MasterCard Inc., Class A	3.0%
		Procter & Gamble Company, The	2.8%
		Becton, Dickinson and Company	2.6%
		The Home Depot Inc.	2.4%
		Equifax Inc.	2.3%
		United Parcel Service Inc., Class B	2.2%
		Waste Management Inc.	2.2%
		Amphenol Corporation	2.2%
		Broadridge Financial Solutions Inc.	2.0%
		TJX Companies Inc., The	1.8%

® Registered trademarks of The Bank of Nova Scotia, used under licence. Scotia Global Asset Management® is a business name used by 1832 Asset Management L.P., a limited partnership, the general partner of which is wholly owned by The Bank of Nova Scotia. ScotiaFunds® are available through Scotia Securities Inc. and from other dealers and advisors. Scotia Securities Inc. is wholly owned by The Bank of Nova Scotia and is a member of the Mutual Fund Dealers Association of Canada.