

Scotia Income Advantage Fund - Series K

As of September 30, 2021

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, 2021 was \$194,639,642.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Cash and Cash Equivalents	23.5%	Cash and Cash Equivalents	23.5%
Fixed Income Funds	15.3%	1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	6.9%
Financials	14.3%	1832 AM Total Return Bond LP, Series I	4.8%
Information Technology	6.6%	1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	3.6%
Utilities	5.6%	Royal Bank of Canada	2.9%
Industrials	5.5%	Microsoft Corporation	2.0%
Communication Services	4.8%	Fortis Inc.	2.0%
Health Care	4.0%	JPMorgan Chase & Co.	1.8%
Real Estate	3.5%	NextEra Energy Inc.	1.7%
Federal Bonds	3.3%	BCE Inc.	1.7%
Consumer Staples	3.1%	The Blackstone Group Inc.	1.6%
Consumer Discretionary	2.5%	Home Depot Inc., The	1.5%
Energy	2.5%	Innergex Renewable Energy Inc.	1.5%
Canadian Equity Funds	2.4%	TransCanada Corporation	1.4%
Foreign Equity Funds	1.9%	Apple Inc.	1.4%
Corporate Bonds	1.1%	Killam Apartment Real Estate Investment Trust	1.3%
Materials	0.4%	Dynamic Real Estate & Infrastructure, Series O	1.3%
Provincial Bonds	0.2%	Texas Instruments Incorporated	1.3%
Other Net Assets (Liabilities)	-0.5%	Verizon Communications Inc.	1.2%
		Pfizer Inc.	1.2%
		Brookfield Asset Management Inc., Class A	1.2%
		United States Treasury Notes 0.75% Aug 31, 2026	1.1%
		Dynamic Retirement Income+ Fund, Series O	1.1%
		Andlauer Healthcare Group Inc.	1.1%
		United States Treasury Notes 1.25% Aug 15, 2031	1.1%

®Registered Trademark of The Bank of Nova Scotia, used under licence.

Scotia Wealth Management® consists of a range of financial services provided by The Bank of Nova Scotia (Scotiabank®); The Bank of Nova Scotia Trust Company (Scotiabank®); Private Investment Counsel, a service of 1832 Asset Management L.P.; 1832 Asset Management U.S. Inc.; Scotia Wealth Insurance Services Inc.; and ScotiaMcLeod®, a division of Scotia Capital Inc. Scotia Capital Inc. is a member of the Canadian Investor Protection Fund and the Investment Industry Regulatory Organization of Canada. Portfolio management and family office services are provided by 1832 Asset Management L.P. and 1832 Asset Management U.S. Inc.

ScotiaMcLeod®, a division of Scotia Capital Inc.