

Scotia Wealth Canadian Preferred Share Pool - Series M

As of September 30, 2023

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.scotiainvestments.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, 2023 was \$125,931,729.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Financials	53.6%	Pembina Pipeline Corporation, 5.00%, Preferred, Series S-19	3.3%
Energy	21.7%	Cenovus Energy Inc., 4.689%, Preferred, Series 3	3.2%
Utilities	14.6%	Canadian Imperial Bank of Commerce, 4.50%, Preferred, Series 47	2.8%
Communication Services	6.8%	Brookfield Renewable Partners LP, 5.50%, Preferred, Series 7	2.7%
Corporate Bonds	3.9%	Brookfield Renewable Partners LP, 5.00%, Preferred, Series 13	2.6%
Cash and Cash Equivalents	0.7%	Royal Bank of Canada, 4.00%, Preferred, Series AZ	2.3%
Other Net Assets (Liabilities)	-1.3%	Manulife Financial Corporation, 3.80%, Preferred, Series 19	2.2%
		Intact Financial Corporation, 4.90%, Preferred, Series A	2.2%
		Toronto-Dominion Bank, The, 3.90%, Preferred, Series 1	2.2%
		Cenovus Energy Inc., 4.591%, Preferred, Series 5	2.1%
		Canadian Imperial Bank of Commerce, 5.20%, Preferred, Series 49	2.1%
		Power Financial Corporation, 5.15%, Preferred, Series V	2.1%
		National Bank of Canada, 3.90%, Preferred, Series 32	2.0%
		Manulife Financial Corporation, 4.70%, Preferred, Series 25	1.9%
		Toronto-Dominion Bank, The, 4.50%, Preferred, Series 16	1.8%
		Brookfield Asset Management Inc., 4.50%, Preferred, Series 32	1.7%
		Toronto-Dominion Bank, The, 3.75%, Preferred, Series 5	1.7%
		Canadian Utilities Limited, 4.50%, Preferred, Series CC	1.7%
		TransCanada Corporation, 4.00%, Preferred, Series 7	1.7%
		Enbridge Inc., 4.00%, Preferred, Series F	1.7%
		Royal Bank of Canada, 3.90%, Preferred, Series BB	1.6%
		TransCanada Corporation, 4.25%, Preferred, Series 9	1.6%
		AltaGas Ltd., 5.00%, Preferred, Series E	1.6%
		Pembina Pipeline Corporation, 4.90%, Preferred, Series 21	1.5%
		Bank of Montreal, 4.00%, Preferred, Series 27	1.5%

® 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.

Private Investment Counsel, 1832 Asset Management L.P.