

Scotia Canadian Small Cap Fund - Series M

As of March 31, 2024

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, 2024 was \$42,555,732.

Portfolio Breakdown	% of net asset value	Top 25 Holdings	% of net asset value
Financials	26.9%	TFI International Inc.	8.4%
Industrials	23.2%	Aritzia Inc., Subordinated Voting	7.8%
Information Technology	19.2%	Trisura Group Ltd.	7.2%
Consumer Discretionary	11.5%	goeasy Ltd.	7.2%
Energy	8.5%	Richelieu Hardware Ltd.	5.8%
Real Estate	5.1%	Kinaxis Inc.	5.6%
Materials	5.0%	Descartes Systems Group Inc., The	5.4%
Other Net Assets (Liabilities)	1.1%	Definity Financial Corporation	5.1%
Cash and Cash Equivalents	-0.5%	Boyd Group Services Inc.	5.0%
		Guardian Capital Grp Ltd. NV, Class A	4.7%
		Lumine Group Inc.	4.3%
		Topicus.com Inc.	3.9%
		BRP Inc.	3.7%
		Andlauer Healthcare Group Inc.	3.1%
		Colliers International Group Inc.	3.1%
		Canaccord Financial Inc.	2.7%
		Tamarack Valley Energy Ltd.	1.9%
		Whitecap Resources Inc.	1.8%
		Spartan Delta Corporation	1.7%
		Champion Iron Ltd.	1.7%
		Vermilion Energy Inc.	1.6%
		Interfor Corporation	1.6%
		Filo Mining Corporation	1.0%
		Altus Group Ltd.	1.0%
		GDI Integrated Facility Services Inc.	0.9%

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Private Investment Counsel, 1832 Asset Management L.P.