

Scotia U.S. \$ Money Market Fund - Series A

U.S. Money Market

Investment Objective

The fund's objective is to provide income and liquidity, while maintaining a high level of safety. It invests primarily in treasury bills and other money market instruments that are denominated in U.S. dollars and are issued by Canadian federal, provincial and municipal governments and corporations, and by supranational entities, such as World Bank.

Reasons for Investing

- For investors who have U.S. dollar expenses, it offers a temporarily hold for U.S. cash reserves.
- Provides U.S. dollar income and liquidity using a diversified basket of high quality short-term securities.
- Offers short-term safety by investing in securities with an average term to maturity of between 30 and 90 days.

Risk Rating



Time Horizon — Short

FUND ESSENTIALS

Inception Date	September 29, 1996
Total Assets \$mil	22.47
Min. Initial Inv.(\$)	500
Min. Additional Inv.(\$)	50
Income Distribution	Monthly
Capital Distribution	Annually
7-day Yield**	1.53%
MER % (as of 12/31/2017)	1.03
NAV \$	10.00
Benchmark	BofA Merrill Lynch 0-3 Months U.S. Treasury Bill Index (US\$)

Series	Load Structure	Currency	Fund Code
A	No Load	USD	BNS375

Portfolio Manager(s)

Bill Girard 1832 Asset Management L.P.

Management 1832 Asset Management L.P.

Telephone 1-800-268-9269

Website www.scotiafunds.com

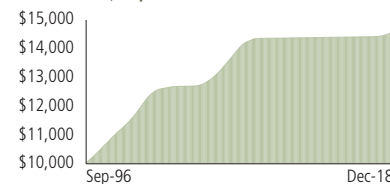
PERFORMANCE & PORTFOLIO ANALYSIS

Compound returns (%)	1 Mth	3 Mth	6 Mth	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Fund	0.12	0.33	0.62	1.01	0.57	0.40	0.26	0.16

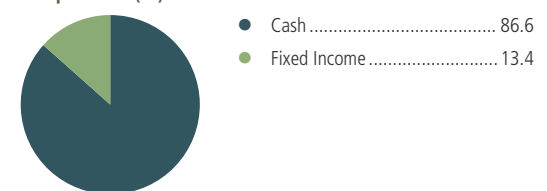
Calendar Year Returns (%)	YTD	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Fund	1.01	0.14	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.10	1.71

Distributions (\$/unit)	YTD	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Distributions	0.100	0.014	0.005	0.005	0.010	0.005	0.005	0.005	0.005	0.099	0.170
Interest	--	0.014	0.005	0.005	0.010	0.005	0.005	0.005	0.005	0.099	0.170

Growth of \$10,000



Composition (%)



Credit Quality* (%)

High (AAA, AA)	89.1
Medium (A, BBB)	10.9
Average Maturity (years)	0.9
Average Duration (years)	0.8

Cash Breakdown (%)

Corporate Cash	29.9
Liquid Bonds	65.5
Treasury Bills	4.5
General Cash	0.1

Top 10 Holdings

Top 10 Holdings	% Assets
FARM CREDIT CANADA CP (US) 011419	11.9
PROVINCE OF ONTARIO CP (US) 031119	7.1
FARM CREDIT CP 032819	6.4
PROVINCE OF ALBERTA CP (US) 013019	5.9
PROV OF QUEBEC CP 010319	5.2
PROV OF QUEBEC PROM (US) 022519	3.6
OMERS FINANCE TRUST CP (US) 030119	2.8
PROV OF ALBERTA PROM 012319	2.7
ONTARIO (PROVINCE OF) 1.25% 061719	2.7
NATIONAL BANK OF CANADA FLOAT 061220	2.6

Fixed Income Breakdown (%)

Corporate Bonds	13.4
Short-term investments (Cash & Other)	86.6

Total Portfolio Holdings

Stock Holdings	0
Bond Holdings	8
Other Holdings	42
Total Number of Underlying Holdings	50

Total **51.0**

* Ratings are statements of opinion and are not statements of fact or recommendations to purchase, hold or sell securities. They do not address the market value of securities or the suitability of securities for investment purposes, and should not be relied on as investment advice. Neither Standard & Poor's nor any of its affiliates shall be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, legal fees, or losses (including lost income or profits and opportunity costs or losses caused by negligence) in connection with any credit ratings.

** This is an annualized historical yield based on the seven-day period ended on December 31, 2018, and does not represent an actual one-year return.

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MANAGER BIO



Bill Girard

Manager Since September 3, 1996

1832 Asset Management L.P.

Bill Girard is Vice President & Portfolio Manager at 1832 Asset Management L.P. Bill is a member of the fixed income team at 1832 Asset Management L.P. and predecessor companies where he is responsible for credit risk across all managed client portfolios. Bill has both a Bachelor of Science and a Bachelor of Commerce degree from the University of Windsor, as well as an MBA from the University of Miami, graduating Beta Gamma Sigma. He also holds the Chartered Financial Analyst designation and is a past director of the Toronto CFA Society.

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Fund prices are provided for information purposes only. All information pertains to Series A units of the fund unless stated otherwise. Units of the fund are only available for sale to residents of Canada, unless the laws of a foreign jurisdiction permit sales to its residents. Please contact your financial advisor for more details.

The contents of this document should not be considered an offer to sell to, or a solicitation to buy mutual fund units from, any person in a jurisdiction where such offer or solicitation is considered unlawful.

IMPORTANT MUTUAL FUND INFORMATION

Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments. Please read the fund's simplified prospectus before investing. The performance data provided assumes reinvestment of distributions only and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. Past performance may not be repeated.

1832 Asset Management L.P., as Manager of the ScotiaFunds, may compensate its staff and any appointed sub-distributor by regular payments based on the net asset value (NAV) of units held by investors. For further details, please refer to the Simplified Prospectus.