

Scotia Global Growth Fund - Series A

Global Equity

Investment Objective

The fund's objective is long-term capital growth. It invests primarily in a broad range of equity securities of companies around the world.

Reasons for Investing

- Typically holds 70-120 stocks from across the globe, representing diverse geographical and sector exposure.
- The portfolio advisor's rigorous stock selection process seeks out dynamic global companies utilizing a variety of qualitative and quantitative screens.
- The fund benefits from being managed by one of the U.K.'s leading independently owned investment management firms.

Risk Rating



Time Horizon — Long

FUND ESSENTIALS

| | |
|--------------------------|--|
| Inception Date | February 20, 1961 |
| Total Assets \$mil | 210.59 |
| Min. Initial Inv.(\$) | 100 |
| Min. Additional Inv.(\$) | 25 |
| Income Distribution | Annually |
| Capital Distribution | Annually |
| MER % (as of 12/31/2017) | 2.20 |
| NAV \$ | 68.02 |
| Benchmark | MSCI All Country World Index (Gross C\$) |

| Series | Load Structure | Currency | Fund Code |
|--------|----------------|----------|-----------|
| A | No Load | CAD | BNS374 |
| F | No Load | CAD | BNS574 |
| Adv* | Deferred Sales | CAD | BNS974 |
| Adv* | Front End | CAD | BNS774 |
| Adv* | Low Load | CAD | BNS874 |

* All advisor series funds are closed to new investment effective June 25, 2015.

Portfolio Manager(s)

Charles Plowden Baillie Gifford & Co Limited.

Management 1832 Asset Management L.P.

Telephone 1-800-268-9269

Website www.scotiafunds.com

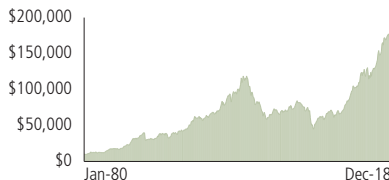
PERFORMANCE & PORTFOLIO ANALYSIS

| Compound returns (%) | 1 Mth | 3 Mth | 6 Mth | 1 Yr | 2 Yr | 3 Yr | 5 Yr | 10 Yr |
|----------------------|-------|--------|--------|-------|------|------|------|-------|
| Fund | -5.11 | -10.14 | -10.43 | -3.54 | 9.25 | 6.14 | 9.73 | 11.81 |

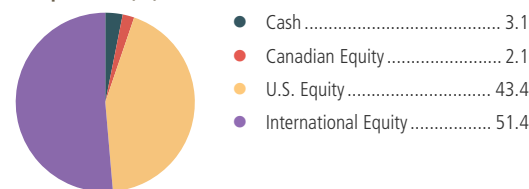
| Calendar Year Returns (%) | YTD | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 |
|---------------------------|-------|-------|------|-------|-------|-------|-------|-------|------|-------|--------|
| Fund | -3.54 | 23.72 | 0.18 | 18.77 | 12.02 | 35.12 | 13.16 | -6.54 | 9.33 | 22.83 | -32.46 |

| Distributions (\$/unit) | YTD | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 |
|-------------------------|-----|------|------|------|------|------|------|------|------|------|------|
| Total Distributions | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |

Growth of \$10,000



Composition (%)



Market Cap (%)

| | |
|------------------------|------|
| Mega (>\$43B) | 39.1 |
| Large (\$7.2B - \$43B) | 48.3 |
| Medium (\$1B - \$7.2B) | 12.6 |
| Small (\$280M - \$1B) | 0.0 |
| Micro (<\$280M) | 0.0 |

Top 5 Sector Allocation (%)

| | |
|------------------------|------|
| Financials | 16.1 |
| Information Technology | 13.9 |
| Consumer Discretionary | 11.6 |
| Health Care | 8.5 |
| Industrials | 5.6 |

Top 10 Holdings

| | |
|--------------------------------------|-----|
| Naspers Ltd. -N shares | 3.7 |
| Amazon.com Inc. | 3.6 |
| Anthem Inc. | 2.8 |
| Prudential PLC | 2.5 |
| ICICI Bank Ltd. -ADR | 2.4 |
| AIA Group Ltd. | 2.2 |
| Alphabet Inc. - Class C Common Stock | 2.1 |
| Moody's Corp. | 2.0 |
| Mastercard Inc. -CI A | 2.0 |
| Alibaba Group Holding Ltd. -ADR | 2.0 |

% Assets

| | |
|-------|------|
| Total | 25.3 |
|-------|------|

Geographic Allocation (%)

| | |
|--------------------------|------|
| United States of America | 43.7 |
| Japan | 7.3 |
| Canada | 5.3 |
| Cayman Islands | 5.0 |
| United Kingdom | 4.5 |

Total Portfolio Holdings

| | |
|-------------------------------------|-----|
| Stock Holdings | 104 |
| Bond Holdings | 0 |
| Other Holdings | 1 |
| Total Number of Underlying Holdings | 105 |

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MANAGER BIO



Charles Plowden
Manager Since February 1, 2007
Baillie Gifford & Co Limited.

Charles graduated BA in Modern History from Oxford University in 1983 and joined Baillie Gifford the same year, becoming Partner in 1988. He was an Investment Manager on the UK Equity team for over 20 years notably developing Baillie Gifford's specialist UK capabilities, and was latterly head of the team. Since its inception in 2005, Charles has headed up the Global Alpha strategy which is currently his sole portfolio management role. He became Joint Senior Partner with overall responsibility for the investment departments in 2006. He is also Chair of the Strategic Leadership Group.

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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.

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