

## Scotia Private High Yield Income Pool

As of March 31, 2019

### 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/scotiaprivatepools](http://www.scotiafunds.com/scotiaprivatepools), 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, 2019 was \$532,065,802.

#### Portfolio Breakdown

	% of net asset value
Corporate Bonds	94.5%
Other Net Assets (Liabilities)	3.0%
Energy	1.4%
Cash and Cash Equivalents	1.1%

#### Top 25 Holdings

	% of net asset value
Enbridge Inc. (Callable) 6.25% Mar 01, 2028	3.0%
AK Steel Corporation (Callable) 6.38% Oct 15, 2020	2.7%
Zayo Group LLC / Zayo Capital Inc. (Callable) 5.75% Jan 15, 2022	2.4%
MEG Energy Corporation (Callable) 6.38% Jan 30, 2023	2.3%
Source Energy Services Canada LP (Callable) 10.50% Dec 15, 2018	2.2%
DISH DBS Corporation 5.88% Nov 15, 2024	2.2%
Taseko Mines Ltd. (Callable) 8.75% Jun 15, 2019	2.1%
Rite Aid Corporation (Callable) 6.13% Apr 01, 2023	2.0%
Calpine Corporation (Callable) 5.25% Jun 01, 2021	2.0%
Six Flags Entertainment Corporation (Callable) 5.50% Apr 15, 2022	2.0%
Superior Plus Corporation (Callable) 5.25% Feb 27, 2020	2.0%
Midcontinent Express Pipeline LLC 6.70% Sep 15, 2019	1.9%
Level 3 Financing Inc. (Callable) 5.38% May 01, 2020	1.9%
Amkor Technology Inc. (Callable) 6.38% Oct 01, 2022	1.9%
NuVista Energy Ltd. (Callable) 6.50% Mar 02, 2020	1.9%
First Data Corporation (Callable) 5.75% Jan 15, 2019	1.8%
Fly Leasing Ltd. (Callable) 5.25% Oct 15, 2020	1.8%
Mattamy Group Corporation (Callable) 6.50% Oct 01, 2020	1.7%
MEG Energy Corporation (Callable) 7.00% Mar 31, 2024	1.6%
Largo Resources Ltd. (Callable) 9.25% Jun 01, 2019	1.4%
TerraForm Power Operating LLC (Callable) 4.25% Oct 31, 2022	1.4%
Wynn Las Vegas LLC (Callable) 4.25% Feb 28, 2023	1.4%
Gibson Energy Inc. (Callable) 5.25% Jul 15, 2020	1.3%
Sherritt International Corporation (Callable) 7.88% Oct 11, 2022	1.3%
Tidewater Midstream and Infrastructure Ltd. (Callable) 6.75% Dec 19, 2019	1.3%

™ Trademark of The Bank of Nova Scotia, used under licence. © 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. The Pinnacle Program® is available through ScotiaMcLeod.