

**Scotia Private Canadian Value 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 \$202,383,029.

**Portfolio Breakdown**

	<b>% of net asset value</b>
Financials	41.3%
Energy	16.3%
Materials	15.4%
Industrials	11.8%
Communication Services	6.6%
Consumer Discretionary	3.5%
Real Estate	2.0%
Utilities	1.1%
Cash and Cash Equivalents	0.9%
Information Technology	0.8%
Other Net Assets (Liabilities)	0.3%

**Top 25 Holdings**

	<b>% of net asset value</b>
Royal Bank of Canada	9.5%
Toronto-Dominion Bank, The	9.3%
Bank of Nova Scotia, The	6.4%
Canadian National Railway Company	5.6%
Canadian Imperial Bank of Commerce	5.2%
Nutrien Ltd.	4.6%
TransCanada Corporation	4.2%
Barrick Gold Corporation	3.9%
Canadian Natural Resources Ltd.	3.5%
Power Corporation of Canada	3.5%
Canadian Pacific Railway Limited	3.5%
Rogers Communications, Inc., Class B	3.2%
Manulife Financial Corporation	2.7%
TELUS Corporation	2.6%
WestJet Airlines Ltd.	2.5%
Suncor Energy, Inc.	2.4%
Enbridge Inc.	2.1%
Magna International Inc.	2.0%
Methanex Corporation	2.0%
Element Fleet Management Corporation	1.8%
Cenovus Energy Inc.	1.7%
Teck Resources Ltd., Class B	1.6%
CI Financial Corporation	1.6%
Lundin Mining Corporation	1.4%
Bank of Montreal	1.3%

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