

Scotia Canadian Equity Fund

Class A

January 2024

Reasons for investing

- Diversified portfolio of Canadian equities that were selected with a focus on downside protection
- Emphasis on uncovering undervalued companies that may have been overlooked or misunderstood by the market
- Potentially provide capital gains to investors that have a long-term time horizon and a medium to high tolerance for volatility

Investment objective

Provides capital appreciation over the long-term by investing primarily in the equity securities of Canadian companies

Portfolio Manager

1832 Asset Management L.P. is wholly owned by the Bank of Nova Scotia and forms part of Scotia Global Asset Management®, which manages more than US\$254 billion on a discretionary basis as at December 31, 2023

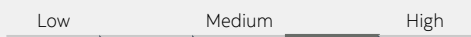
Fund facts

Net asset value	3.6935
Fund Assets (US\$ million)	35.1
Base currency	USD
Inception date	1994-08-31
Management fee	2.00%
Sales Charges	Sales charges may apply
Minimum investment	\$1,000
Subsequent investment	\$100
Benchmark	S&P/TSX Composite Index
Asset Class	Equity

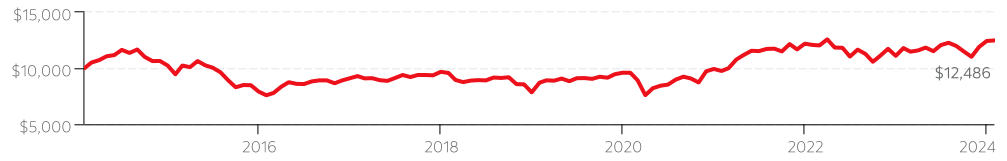
Fund codes

Share class	Fund code	Bloomberg code
Class A	SBF 105	SCBCNGR:KY
Class N	SBF 105NU	SCBCNNU:KY
Class AC	SBF 105AC	SBCGCAC:KY
Class NC	SBF 105NC	SBCGCNC:KY
Class I	SBF 105IU	SBCNGIU:KY

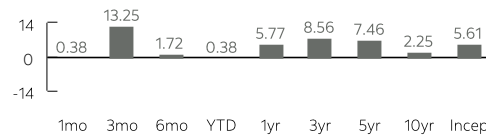
Risk rating



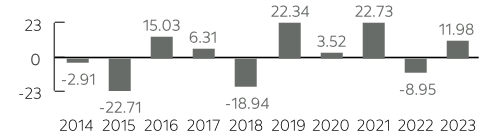
Growth of US\$10,000 over the last 10 years



Annualized compound return %



Calendar year return %



Asset allocation

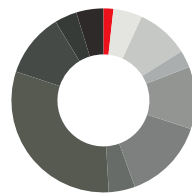


	% of assets
• Cash and Equivalents	-0.2
• Canadian Equity	82.3
• Non Canadian Equity	17.9
• Other	0.0
Total	100.0

Top 10 holdings

	% of assets
Security	
ROYAL BANK OF CANADA	7.2
TORONTO DOMINION BANK	5.4
CANADIAN PACIFIC KANSAS CITY	3.3
BROOKFIELD CORP	3.3
ONEX CORPORATION	3.1
POWER CORP OF CANADA	3.0
CANADIAN NATL RAILWAY CO	3.0
CGI INC	2.9
MICROSOFT CORP	2.8
INTACT FINANCIAL CORP	2.6
Total of Top 10 Holdings	36.7
Total Number of Holdings	49

Sector allocation



	% of assets
• Utilities	1.7
• Telecommunication Services	5.1
• Materials	9.2
• Real Estate	3.0
• Information Technology	10.9
• Industrials	14.4
• Health Care	4.6
• Financials	31.0
• Energy	11.2
• Consumer Staples	3.9
• Consumer Discretionary	4.8
Total	100.0

Geographic allocation



	% of assets
• United States	15.8
• Canada	82.3
• Europe	0.0
• Other	2.0
Total	100.0

Net Asset Value information of the Scotia Funds™ (previously known as Scotiabank Mutual Funds) can be found on Bloomberg, in the equities section, and on the Cayman Islands Stock Exchange (CSX), website www.csx.ky under “Scotiabank”. A receipt in respect of the securities offered in the prospectus has been issued by the Securities and Exchange Commission of Trinidad and Tobago. Scotia Global Asset Management™ is the brand name under which The Scotiabank Group of Companies, including Scotiabank & Trust (Cayman) LTD. and Scotia Investments Jamaica Limited, markets and distributes Scotia Funds™. ®Registered trademark of The Bank of Nova Scotia, used under license.

All returns are net of management fees and fund expenses, expressed as a percentage and are based on Class A assets. Returns for periods less than one year are not annualized. The performance data provided is not intended to reflect future value of any mutual fund or returns on investment in any mutual fund. Net Asset Value, Fund Assets and Annualized % return data is as at January 31, 2024.

Portfolio holdings data is as at January 31, 2024.

Inception date provided is the date of first deposit to the Fund. The Fund was incorporated on November 8, 1999.

Important information concerning the investment goals, risks, charges and expenses of investing in mutual funds is contained in the relevant prospectus. Investors should carefully consider these before investing. Copies of the prospectus for each one of the funds in this model portfolio are available from the financial institution where you are buying the mutual fund and should be read before investing. Commissions, management fees and expenses all may be associated with mutual fund investments. Mutual Funds are not guaranteed or covered by your local Deposit Insurance Corporation, other government deposit insurer, The Bank of Nova Scotia, or its subsidiaries/affiliates, their values change frequently, and you may not get back the original amount you invested. This is for informational purposes only and is subject to change without notice. Always consult your professional tax and legal advisors with respect to your particular circumstances. Nothing herein is intended to constitute an offer or solicitation to transact business for products or services in any jurisdiction where such an offer or solicitation would be unlawful. This does not constitute an invitation to purchase or sell shares of the Funds. Past performance should not be treated as an indicator of future performance. The performance data provided assumes reinvestment of distributions and does not take into account sales charges or management fees, redemptions, distributions or taxes which would have reduced returns. The calculation of total cumulative returns assumes the reinvestment of all interest income at the share price immediately after the distribution of interest income. Performance is subject to variations and is likely to change over time.