SCOTIA GLOBAL EQUITY FUND

UNAUDITED FINANCIAL STATEMENTS

PERIOD ENDED JUNE 30, 2026

SCOTIA GLOBAL EQUITY FUND

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PERIOD ENDED JUNE 30, 2026

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SCOTIA GLOBAL EQUITY FUND

UNAUDITED STATEMENT OF FINANCIAL POSITION

(expressed in United States dollars)

		June 30, 2026		December 31, 2025
ASSETS				
Cash and cash equivalents	$	2,387,252	$	1,146,004
Financial assets at fair value through profit or loss				
(Cost: $33,179,244 (December 2025: $31,529,640))		40,036,936		38,118,337
Dividends receivable		62,223		37,640
Receivable from Manager		18,906		11,591
Receivable for investments sold		-		22,766
Subscriptions receivable		-		10,696
Total assets		42,505,317		39,347,034
LIABILITIES				
Accrued expenses		82,041		119,292
Management fee payable		65,391		60,435
Redemptions payable		7,365		11,840
Tax withholding liability		953		463
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		155,750		192,030
Management shares		1,000		1,000
Net assets attributable to holders of redeemable participating shares	$	42,348,567	$	39,154,004
Net asset value per redeemable participating share				
Class A				
$38,796,245/8,066,800 shares (December 2025: $35,879,229/7,875,169 shares)	$	4.81	$	4.56
Class IU				
$509/81 shares (December 2025: $478/81 shares)	$	6.28	$	5.90
Class AC				
CDN465,651/61,745 shares (December 2025: CDN311,652/45,203 shares)	CDN	7.54	CDN	6.89
Class F				
$1,144/200 shares (December 2025: $1,076/200 shares)	$	5.72	$	5.38
Class M				
$3,222,873/562,514 shares (December 2025: $3,028,982/562,514 shares)	$	5.73	$	5.38
Class NU				
$000/000 shares (December 2025: $16,996/3,835 shares)	$	-	$	4.43

Approved for issuance on behalf of Scotia Global Equity Fund's Board of Directors by:

Farried Sulliman
Director

Sarah Hobbs
Director

Date: ____________________

SCOTIA GLOBAL EQUITY FUND

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

(expressed in United States dollars)

	For the three month periods ended		For the six month periods ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Income				
Dividend income	$ 395,377	$ 531,338	$ 531,765	$ 704,119
Other Income	5,468	834	5,468	40,345
Net realized gain (loss) on financial assets at fair value through profit or loss and foreign currencies	1,555,548	(712,952)	1,979,567	(1,169,545)
Net change in unrealized appreciation on financial assets at fair value through profit or loss and foreign currencies	2,974,088	3,975,311	263,598	4,806,907
Total net income	4,930,481	3,794,531	2,780,398	4,381,826
Expenses				
Management fees	193,395	156,666	378,093	314,573
Custodian and administration fees	25,767	25,780	52,959	67,184
Other expenses	19,330	17,962	39,265	35,609
Professional fees	6,482	7,605	13,509	15,695
Total operating expenses	244,974	208,013	483,826	433,061
Less: expenses reimbursed	(7,665)	(12,332)	(18,906)	(40,730)
Net operating expenses	237,309	195,681	464,920	392,331
Operating profit	4,693,172	3,598,850	2,315,478	3,989,495
Withholding taxes	(65,101)	(76,956)	(92,491)	(105,444)
Increase in net assets from operations attributable to holders of redeemable participating shares	$ 4,628,071	$ 3,521,894	$ 2,222,987	$ 3,884,051

SCOTIA GLOBAL EQUITY FUND

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS

(expressed in United States dollars)

	For the six month periods ended	
Shareholders' Equity	**June 30, 2026**	**June 30, 2025**
Share Capital	$ 62,557	$ 60,636
Share Premium	11,378,926	10,652,226
Retained Earnings	28,684,097	21,335,937
Increase in net assets for the period	2,222,987	3,884,051
Net assets attributable to holders of redeemable participating shares	$ 42,348,567	$ 35,932,850

SCOTIA GLOBAL EQUITY FUND

UNAUDITED STATEMENT OF CASH FLOWS

(expressed in United States dollars)

	For the six month periods ended	
	June 30, 2026	June 30, 2025
Cash flows from operating activities		
Dividend received	$ 415,181	$ 573,817
Other income received	5,468	40,345
Operating expenses paid	(516,121)	(398,932)
Reimbursements received from Manager	11,591	25,197
Purchase of financial assets at fair value through profit or loss	(4,713,837)	(7,542,126)
Proceeds from sale of financial assets at fair value through profit or loss	5,061,169	9,084,931
Net cash provided by operating activities	263,451	1,783,232
Cash flows from financing activities		
Proceeds from subscriptions of redeemable participating shares	2,434,292	738,280
Payments for redemptions of redeemable participating shares	(1,456,495)	(3,223,526)
Net cash provided by (used in) financing activities	977,797	(2,485,246)
Net change in cash and cash equivalents	1,241,248	(702,014)
Cash and cash equivalents at beginning of period	1,146,004	767,701
Cash and cash equivalents at end of period	$ 2,387,252	$ 65,687
Supplemental cash flow disclosures		
Tax withheld	$ 92,001	$ 103,847

SCOTIA GLOBAL EQUITY FUND

UNAUDITED NOTES TO FINANCIAL STATEMENTS

PERIOD ENDED JUNE 30, 2026

1. General

Scotia Global Equity Fund (the "Company") was incorporated in the Cayman Islands on June 23, 1994 and registered under the Mutual Fund Act (revised) of the Cayman Islands. The Company is an open ended investment company which may issue and redeem its shares at a price based on the underlying net asset value. The registered office of the Fund is located at 18 Forum Lane, 2nd Floor, Camana Bay, Grand Cayman, P.O. Box 501, KY1-1106. The Company has no employees.

2. Significant accounting policies

The financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS Accounting Standards") as issued by the International Accounting Standards Board. Security transactions are accounted for on a trade date basis. Realized gains and losses on the sales of portfolio securities are calculated on an average cost basis. Interest is recorded on an accrual basis and dividend income is recognized on the ex-dividend date.

3. Foreign currency share classes

For the classes of shares denominated in currencies other than the functional currency of the Company, the Net Asset Values are calculated by converting the US dollar Net Asset Value per Share to the CDN equivalent using the then current rate of exchange. For the period ended June 30, 2026, the current rate of exchange is:

Share Class Currency	Functional Currency	Exchange Rate
CDN	USD	1.421