

Scotia Conservative Balanced Portfolio

November 2019

Reasons for investing

- Convenient access to a mix of Scotia Funds that are diversified by asset class, sector and geographic region.
- Rigorous portfolio construction process provides an optimal level of risk and return.
- Automatic quarterly rebalancing and a regular asset allocation review allows the portfolio to stay on track.

Investment objective

This portfolio aims to provide income with some long-term capital growth through a significant allocation to money market and fixed income investment funds with some exposure to equity investment funds.

Portfolio facts

| | |
|--------------------|---|
| Inception date | Subsequent minimum |
| January 22, 2008 | \$100.00 |
| Currency | Portfolio rebalancing |
| USD | 20th day of each quarter end, if required |
| Minimum investment | Portfolio manager |
| \$5,000.00 | 1832 Asset Management L.P. |

Management fee

1.40%

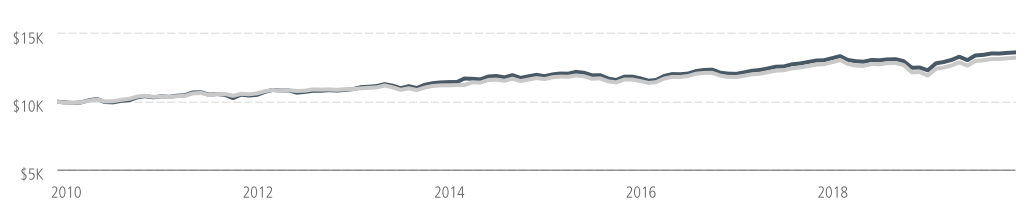
Sales charge

A front-end sales charge may apply

Risk rating



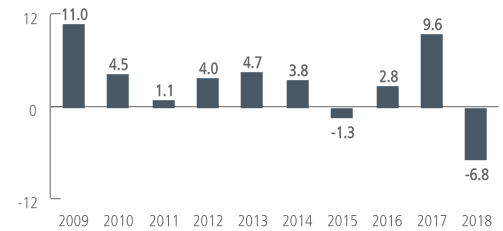
Growth of \$10,000 over the last 10 years



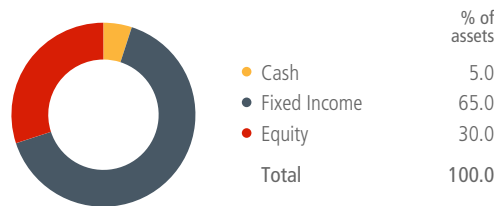
Annualized compound return %[^]



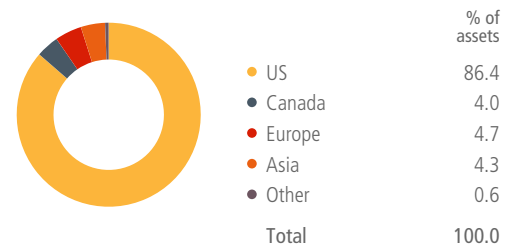
Calendar year return %[^]



Asset allocation



Geographic allocation



Fund allocation

| Fund | % of assets |
|-----------------------------|-------------|
| Cash | |
| Scotia Money Market Fund | 5.0 |
| Income | |
| Scotia US Dollar Bond Fund | 65.0 |
| Growth | |
| Scotia Global Equity Fund | 22.0 |
| Scotia US Equity Fund | 6.0 |
| Scotia Canadian Equity Fund | 2.0 |
| Total | 100.0 |

Top 10 holdings

| Security | Maturity date | % of assets |
|----------------------------------|---------------|-------------|
| Security | | |
| PIMCO GIS Total Return Bond Fund | | 65.0 |
| Microsoft Corp | | 0.6 |
| Prov. British Columbia | 2020/01/21 | 0.5 |
| Apple Inc | | 0.5 |
| Procter & Gamble Co | | 0.4 |
| Visa Inc Class A | | 0.3 |
| PepsiCo Inc | | 0.3 |
| Johnson & Johnson | | 0.3 |
| Mastercard Inc A | | 0.3 |
| Farm Credit Corp. | 2019/11/18 | 0.3 |
| Total of Top 10 Holdings | | 68.5 |

Portfolio holdings

| | |
|------------------------------------|------|
| Total number of equity holdings | 2890 |
| Total number of bond holdings | 102 |
| Total number of portfolio holdings | 2992 |

^ 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 November 30, 2019.

Net Asset Value information of the 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. ™Trademark of The Bank of Nova Scotia, used under license.

The management fee is based on an assumed asset mix of 5% Scotia Money Market Fund, 65% Scotia US Dollar Bond Fund, 22% Scotia Global Equity Fund, 6% Scotia US Equity Fund and 2% Scotia Canadian Equity Fund.

Portfolio holdings data is as at October 31, 2019.

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 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.