

Scotiabank Short-Term Income Fund

February 2020

Investment Objective

The investment objective of the Fund is to provide income that is consistent with prevailing U.S. bond yields with the potential for capital gains by investing primarily in short-term corporate and government fixed income securities.

Reason for Investing

- Invests primarily in high quality investment grade short-term fixed income securities from U.S. and Canadian corporations
- Protects against the negative effects of rising interest rates with the use of active portfolio management strategies
- Pays a monthly income distribution

Portfolio Manager

1832 Asset Management L.P. in Canada manages over US\$140 billion (as of December 31, 2019) in assets. 1832 Asset Management L.P. is a limited partnership, the general partner of which is wholly owned by Scotiabank.

Fund Facts:

Net Asset Value [^]	US\$9.6091
Fund Assets	US\$3.4 million
Benchmark	BOFA ML US Treasury 0-3 Mon TR \$US
Management Fee	1.10%
Inception Date	April 29, 2014

	Class A	Class NU
Fund Code	SBF408A	SBF408NU
Bloomberg Code	SCBSTIA EK	SCBSTNU EK
	Class IU	
Fund Code	SBF408IU	
Bloomberg Code	SCBSTIU EK	

Sales Charges

A front-end sales charge may apply

Asset Class

Income

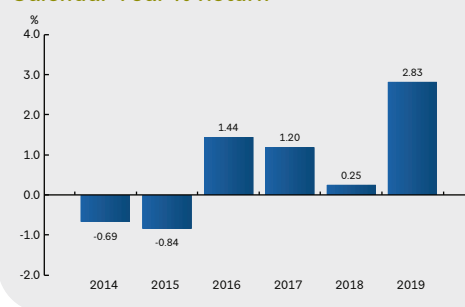
Risk Profile



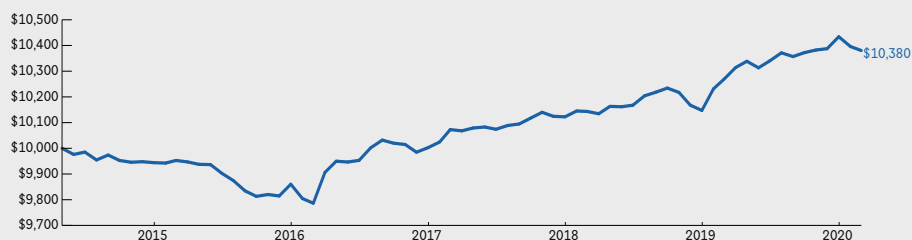
Annualized Compound % Return[^]



Calendar Year % Return[^]



Growth of \$10,000 from April 30, 2014[^]



Top 10 Holdings	Maturity Date	% of Fund	Asset Allocation	% of Fund	Term of Maturity	% of Fund
JPMORGAN CHASE + CO	7/23/2024	3.1	Cash & Equivalents	71.4	0 - 3 years	100.0
HESS CORP	7/15/2024	3.1	US Corporate	18.6	3 - 5 years	0.0
DELL INT LLC / EMC CORP	6/15/2023	1.6	Canadian Corporate	6.1	5 - 10 years	0.0
SABINE PASS LIQUEFACTION	4/15/2023	1.6	Other	2.3	10+ years	0.0
CNH INDUSTRIAL NV	8/15/2023	1.6	Other Foreign Corporate	1.6	Total	100.0
CHARTER COMM OPT LLC/CAP	7/23/2022	1.6	Total	100.0		
CVS HEALTH CORP	3/9/2023	1.6				
AMERICAN EXPRESS CO	2/27/2023	1.5				
TOLL BROS FINANCE CORP	4/15/2023	1.5	Average Credit Quality	AA		
TRANSALTA CORP	11/15/2022	1.5	Duration	0.26		
Total of Top 10 Holdings		18.7				
Total Number of Holdings		20				
Dividend Yield		1.25%				

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. ^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 February 29, 2020. Portfolio holdings data is as at February 29, 2020. Inception date provided is the date of first deposit to the Fund. The Fund was incorporated on February 27, 2014. Net Asset Value information of the Scotia Funds (formerly 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. ®Registered trademark of The Bank of Nova Scotia, used under license. This monthly distribution is fixed but not guaranteed, and may be adjusted from time to time at the discretion of the fund manager.