SCOTIA GLOBAL OPPORTUNITIES EQUITY FUND
(formerly Scotia Sustainable Global Equity Fund)

UNAUDITED FINANCIAL STATEMENTS

PERIOD ENDED SEPTEMBER 30, 2025

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(formerly Scotia Sustainable Global Equity Fund)

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PERIOD ENDED SEPTEMBER 30, 2025

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SCOTIA GLOBAL OPPORTUNITIES EQUITY FUND

(formerly Scotia Sustainable Global Equity Fund)

UNAUDITED STATEMENT OF FINANCIAL POSITION

(expressed in United States dollars)

		September 30, 2025		December 31, 2024
ASSETS				
Cash and cash equivalents	$	147,755	$	108,328
Financial assets at fair value through profit or loss				
(Cost: $22,441,012 (December 2024: $21,795,895))		26,484,149		25,191,083
Receivable from Manager		35,227		12,976
Dividends receivable		12,243		17,999
Total assets		26,679,374		25,330,386
LIABILITIES				
Accrued expenses		69,810		45,834
Management fee payable		4,360		4,386
Tax withholding liability		1,308		5,400
Liabilities (excluding net assets attributable to holders of investment shares)		75,478		55,620
Net assets attributable to holders of investment shares	$	26,603,896	$	25,274,766
Net asset value per investment share				
Class I				
$26,601,359/2,039,333 shares (December 2024: $25,272,398/2,081,655 shares)	$	13.04	$	12.14
Class F				
$1,258/100 shares (December 2024: $1,177/100 shares)	$	12.58	$	11.77
Class K				
$1,279/100 shares (December 2024: $1,191/100 shares)	$	12.79	$	11.91

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

Farried Sulliman 6 Nov, 2025 7:35:03 PM GMT-5
Director

Date: ____________________

Sarah Hobbs 6 Nov, 2025 5:34:14 PM GMT-5
Director

SCOTIA GLOBAL OPPORTUNITIES EQUITY FUND
(formerly Scotia Sustainable Global Equity Fund)

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

(expressed in United States dollars)

	For the three month periods ended		For the nine month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Income				
Dividend income	$ 90,657	$ 62,410	$ 321,424	$ 204,600
Other income	3,647	1,635	12,129	11,557
Net realized gain on financial assets at fair value through profit or loss and foreign currencies	825,929	85,638	1,264,122	711,207
Net change in unrealized appreciation on financial assets at fair value through profit or loss and foreign currencies	(81,772)	1,520,585	647,916	1,653,738
Total net income	838,461	1,670,268	2,245,591	2,581,102
Expenses				
Custodian and administration fees	18,208	16,672	52,293	50,834
Management fees	14,593	11,399	42,167	30,829
Other expenses	9,355	8,837	27,558	26,266
Professional fees	5,859	6,175	18,614	17,364
Total operating expenses	48,015	43,083	140,632	125,293
Less: expenses reimbursed	(11,537)	(14,589)	(35,227)	(48,356)
Net operating expenses	36,478	28,494	105,405	76,937
Operating profit	801,983	1,641,774	2,140,186	2,504,165
Withholding taxes	(17,782)	(10,374)	(67,220)	(39,913)
Increase in net assets from operations attributable to holders of investment shares	$ 784,201	$ 1,631,400	$ 2,072,966	$ 2,464,252

SCOTIA GLOBAL OPPORTUNITIES EQUITY FUND
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UNAUDITED STATEMENT OF CHANGES IN NET ASSETS

(expressed in United States dollars)

Shareholders' Equity	**For the nine month periods ended September 30, 2025**	**September 30, 2024**
Share Premium	$ 18,857,902	$ 19,700,738
Retained earnings	5,673,028	3,980,343
Increase in net assets for the period	2,072,966	2,464,252
Net assets attributable to holders of investment shares	$ 26,603,896	$ 26,145,333

SCOTIA GLOBAL OPPORTUNITIES EQUITY FUND

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UNAUDITED STATEMENT OF CASH FLOWS

(expressed in United States dollars)

	For the nine month periods ended	
	September 30, 2025	**September 30, 2024**
Cash flows from operating activities		
Dividend received	$ 255,868	$ 158,119
Other income received	27	2,025
Operating expenses paid	(116,682)	(134,649)
Reimbursements received from Manager	12,976	17,507
Purchase of financial assets at fair value through profit or loss	(12,834,656)	(8,626,274)
Proceeds from sale of financial assets at fair value through profit or loss	13,465,730	4,972,459
Net cash provided by (used in) operating activities	783,263	(3,610,813)
Cash flows from financing activities		
Proceeds from subscriptions of redeemable participating shares	4,154,000	5,622,000
Payments for redemptions of redeemable participating shares	(4,897,836)	(1,672,473)
Net cash (used in) provided by financing activities	(743,836)	3,949,527
Net change in cash and cash equivalents	39,427	338,714
Cash and cash equivalents at beginning of period	108,328	689,733
Cash and cash equivalents at end of period	$ 147,755	$ 1,028,447
Supplemental cash flow disclosures		
Tax withheld	$ 71,312	$ 42,459

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UNAUDITED NOTES TO FINANCIAL STATEMENTS

PERIOD ENDED SEPTEMBER 30, 2025

1. General

Scotia Global Opportunities Equity Fund (formerly Scotia Sustainable Global Equity Fund) (the "Company") was incorporated in the Cayman Islands on October 29, 2020 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.