

Scotia Sustainable Corporate Bond Fund

Class F

May 2024

Reasons for investing

- Actively managed, diversified portfolio of investment grade global corporate bonds denominated in U.S. Dollars
- Targets debt securities of high-quality businesses that have strong competitive advantages, industry leadership, financials and a solid track record of value creation
- Integration of ESG factors in a disciplined fundamental investment process with an emphasis on downside protection

Investment objective

Generate income and preserve wealth by investing in high quality global corporate bonds

Portfolio Manager

JFL Global Investment Management (JFL Global) is wholly owned by Scotiabank and managed over \$42.1B USD in assets at December 31, 2023

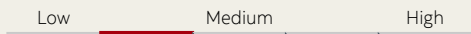
Fund facts

| | |
|----------------------------|--|
| Net asset value | 9.2335 |
| Fund Assets (US\$ million) | 55.4 |
| Base currency | USD |
| Inception date | 2021-03-24 |
| Management fee | 0.50% |
| Sales Charges | Sales charges may apply |
| Minimum investment | \$100,000 |
| Subsequent investment | \$100 |
| Benchmark | Bloomberg Barclays US Corporate Total Value Unhedged USD Index |
| Asset Class | Income |

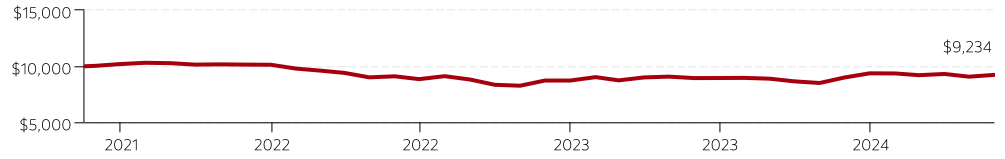
Fund codes

| Share class | Fund code | Bloomberg code |
|-------------|-----------|----------------|
| Class K | SBF 106K | SCBSGCK KY |
| Class F | SBF 106F | SCBSGCF KY |
| Class I | SBF 106I | SCBSGCI KY |

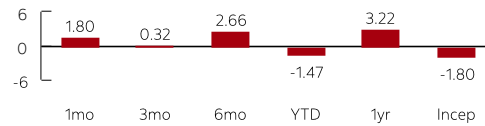
Risk rating



Growth of US\$10,000 since inception



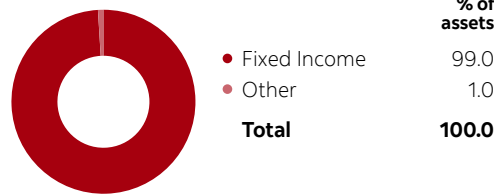
Annualized compound return %



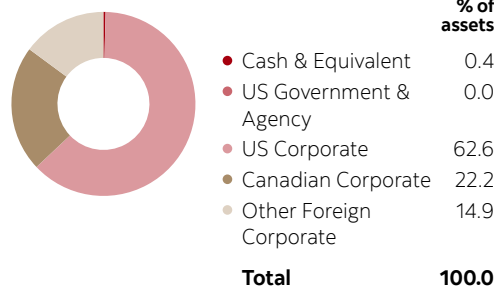
Calendar year return %



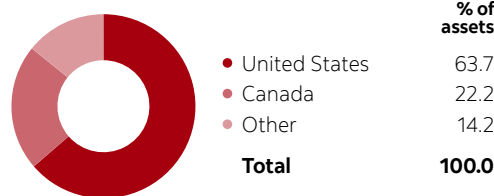
Asset allocation



Sector allocation



Geographic allocation



Top 10 holdings

| Security | Maturity date | % of assets |
|---------------------------------|---------------|-------------|
| COMCAST CORP | 2030/02/01 | 4.6 |
| OTIS WORLDWIDE CORP | 2030/02/15 | 4.5 |
| TORONTO DOMINION BANK | 2027/09/15 | 4.3 |
| FORTIS INC | 2026/10/04 | 4.3 |
| BP CAPITAL MARKETS PLC | 2027/09/19 | 3.9 |
| WELLS FARGO + COMPANY | 2031/02/11 | 3.9 |
| ROYAL BANK OF CANADA | 2027/08/03 | 3.8 |
| ESTEE LAUDER CO INC | 2029/12/01 | 3.6 |
| S+P GLOBAL INC | 2029/12/01 | 3.5 |
| NOVARTIS CAPITAL CORP | 2027/05/17 | 3.3 |
| Total of Top 10 Holdings | | 39.6 |
| Total Number of Holdings | | 47 |

Term to maturity

| Term | % of assets |
|---------------------------------|--------------|
| 0 - 3 years | 19.7 |
| 3 - 5 years | 15.1 |
| 5 - 10 years | 34.5 |
| 10+ years | 30.7 |
| Total | 100.0 |
| Average credit quality | A- |
| Average duration (years) | 6.83 |
| Yield to Maturity | 5.37% |

The Scotia Sustainable Funds “The Funds” are registered with and regulated by Cayman Islands Monetary Authority (the “Monetary Authority”). The Funds are intended for accredited investors only. Net Asset Value information of the Funds can be found on Bloomberg, in the equities section. Scotia Global Asset Management is a business name used by the following legal entities of Scotiabank: Scotiabank & Trust (Cayman) Ltd.; Scotia Fondos S.A. de CV Sociedad Operadora de Sociedades de Inversión; Scotia Administradora General de Fondos Chile S.A.; Scotia Fondos Sociedad Administradora de Fondos Mutuos S.A.; Fiduciaria Colpatria S.A.; Scotia Investments Jamaica Ltd; Scotia Investments Trinidad and Tobago Limited (“SITTL”); Scotia Sociedad de Fondos de Inversión S.A; and 1832 Asset Management L.P., a limited partnership, the general partner of which is wholly owned by Scotiabank. Scotia Global Asset Management offers a range of wealth management solutions, including mutual funds, and investment solutions for private clients, institutional clients and managed asset programs. Scotia Sustainable Funds are regulated by the Cayman Islands Monetary Authority. ™ Trademark of The Bank of Nova Scotia, used under license where applicable. In Mexico, Colombia, Chile, and Peru this document shall be exclusively made available to institutional investors and financial intermediaries only (not for public distribution). No securities regulator within Mexico, Colombia, Chile, and Peru has confirmed the accuracy of any information contained herein. JFL Global Investment Management is a Trademark of The Bank of Nova Scotia, used under licence by Jarislowsky, Fraser Limited. Jarislowsky, Fraser Limited is a wholly-owned subsidiary of The Bank of Nova Scotia (“Scotiabank”) and operates as a distinct business division.

All returns are net of management fees and fund expenses, expressed as a percentage and are based on Class F 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 May 31, 2024.

Portfolio holdings data is as at May 31, 2024.

Inception date provided is the date of first deposit to the Fund. The Fund was incorporated on October 29, 2020.

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.