

# Scotia Sustainable Emerging Markets Equity Fund

Class F

January 2024

## Reasons for investing

Actively managed, diversified portfolio of equities from emerging market economies

- Targets the 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

Provides capital appreciation by investing in the equity securities of companies located in, or that have exposure to, emerging markets

## Portfolio Manager

JFL Global Investment Management (JFL Global) is wholly owned by Scotiabank and managed over \$38.3B USD in assets at December 31, 2022

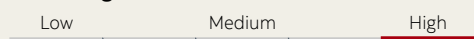
## Fund facts

Net asset value	6.9168
Fund Assets (US\$ million)	2.2
Base currency	USD
Inception date	2021-03-24
Management fee	1.00%
Sales Charges	Sales charges may apply
Minimum investment	\$100,000
Subsequent investment	\$100
Benchmark	MSCI Emerging Markets NR Index
Asset Class	Equity

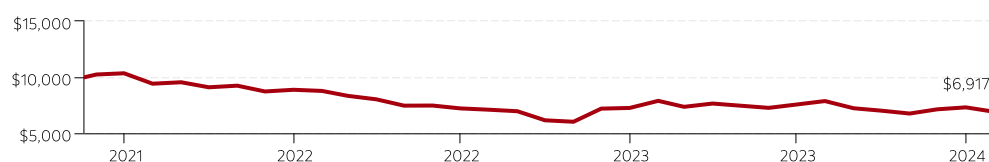
## Fund codes

Share class	Fund code	Bloomberg code
Class K	SBF 108K	SCBSEMK KY
Class F	SBF 108F	SCBSEMF KY
Class I	SBF 108I	SCBSEMI KY

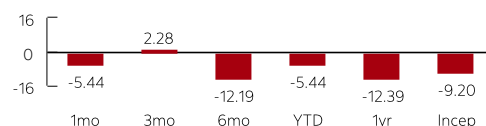
## Risk rating



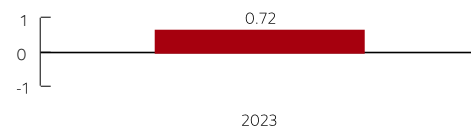
## Growth of US\$10,000 since inception



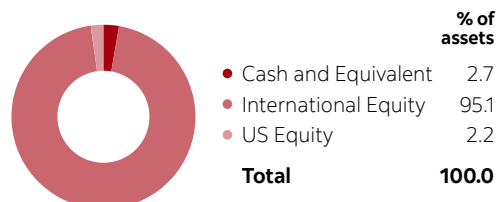
## Annualized compound return %



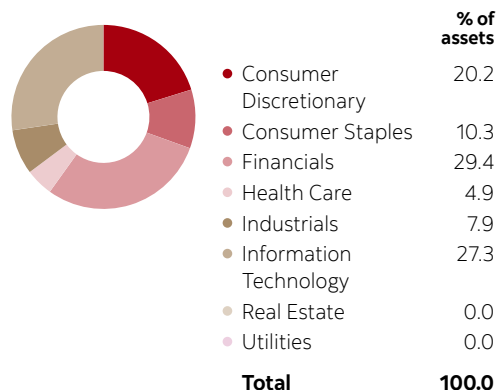
## Calendar year return %



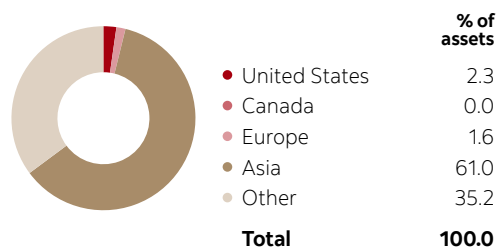
## Asset allocation



## Sector allocation



## Geographic allocation



## Top 10 holdings

Security	% of assets
TAIWAN SEMICONDUCTOR SP ADR	8.5
SAMSUNG ELECTR GDR REG S	8.1
INFOSYS LTD SP ADR	6.0
AXIS BANK LTD GDR REG S	4.9
HDFC BANK LTD ADR	4.8
TENCENT HOLDINGS LTD	4.2
YUAN RENMINBI OFFSHORE	3.9
BDO UNIBANK INC	3.7
FOMENTO ECONOMICO MEX SP ADR	3.0
GRUPO FINANCIERO BANORTE O	3.0
<b>Total of Top 10 Holdings</b>	<b>50.3</b>
<b>Total Number of Holdings</b>	<b>42</b>

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. <sup>™</sup> 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 January 31, 2024.

Portfolio holdings data is as at January 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.