

## AMENDMENT NO. 3

**Dated September 21, 2017  
to the Simplified Prospectus dated November 14, 2016,  
as amended by Amendment No. 1 dated January 13, 2017 and  
by Amendment No. 2 dated April 10, 2017 of**

Scotia Private U.S. Large Cap Growth Pool (Pinnacle Series, Series F and Series I units)  
(the “**Fund**”)

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This Amendment No. 3 to the Simplified Prospectus dated November 14, 2016, as amended by Amendment No. 1 dated January 13, 2017 and Amendment No. 2, dated April 10, 2017 (the “**Simplified Prospectus**”), relating to the offering of the Fund, provides certain additional information relating to the Fund and the Simplified Prospectus should be read subject to this information. All references to page numbers in the Simplified Prospectus are to the commercial copy filed with the Canadian securities regulatory authorities on November 14, 2016. All capitalized terms used herein have the meanings as ascribed to them in the Simplified Prospectus, unless otherwise specifically defined in this Amendment No. 3.

The amendment reflected in this Amendment No. 3 relates to the new offering of Series M units by the Fund.

### **New Offering of Series M Units by the Fund**

The Simplified Prospectus is amended as follows:

1. On the cover page, the row naming the Fund is deleted in its entirety and replaced with the following:

“Scotia Private U.S. Large Cap Growth Pool (Pinnacle Series, Series F, Series I and Series M units)”.
2. On page 98, in the chart under the heading “Fund details” for Scotia Private U.S. Large Cap Growth Pool, the following is amended:
  - a. in the row “**Start date**”, “Series M units: September 21, 2017” is added as a new row under “Series I units: October 12, 2010”; and
  - b. in the row “**Type of securities**”, “Pinnacle Series, Series F and Series I units of a mutual fund trust” is deleted and replaced with the following: “Pinnacle Series, Series F, Series I and Series M units of a mutual fund trust”.
3. On page 99, under the heading “Fund expenses indirectly borne by investors”, the following language is added immediately following the chart:

“No information is available for Series M units of the fund as this series was not operational at the end of the last completed financial year.”

4. On page 243, the “Fees and expenses payable by the funds” table is amended by adding the following row under the row for “Scotia Private U.S. Equity Pool” setting out the management fee for the Series M units of the Fund:

Scotia Private U.S. Large Cap Growth Pool	0.40%
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5. On page 251, the fixed administrative fee disclosure in the “Fees and expenses payable by the funds” table is amended by adding the following row under the row for “Scotia Private U.S. Equity Pool” setting out the fixed administrative fee for the Series M units of the Fund:

Scotia Private U.S. Large Cap Growth Pool	0.02%
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6. On the back cover page, the row naming the Fund is deleted in its entirety and replaced with the following:

“Scotia Private U.S. Large Cap Growth Pool (Pinnacle Series, Series F, Series I and Series M units)”.

### **PURCHASERS’ STATUTORY RIGHTS**

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy securities of a mutual fund within two business days of receiving the simplified prospectus or Fund Facts, or to cancel your purchase within forty-eight hours of receiving confirmation of your order. Securities legislation in some provinces and territories also allows you to cancel an agreement to buy securities of a mutual fund and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form, Fund Facts or financial statements misrepresent any facts about the mutual fund. These rights usually must be exercised within certain time limits. For more information, refer to the securities legislation of your province or territory, or consult your lawyer.