

AMENDMENT NO. 1

Dated January 13, 2017 to the Simplified Prospectus dated May 16, 2016 of

Scotia Fixed Income Blend Class (Series A shares)
Scotia Global Dividend Class (Series A shares)
Scotia Canadian Equity Blend Class (Series A shares)
Scotia International Equity Blend Class (Series A shares)
Scotia U.S. Equity Blend Class (Series A shares)
Scotia Partners Balanced Growth Portfolio Class (Series A and Series T shares)
Scotia Partners Growth Portfolio Class (Series A and Series T shares)
Scotia Partners Maximum Growth Portfolio Class (Series A and Series T shares)

(each, a “**Corporate Fund**” and collectively, the “**Corporate Funds**”)

This Amendment No. 1 dated January 13, 2017 to the simplified prospectus dated May 16, 2016 (the “**Simplified Prospectus**”), relating to the offering of the Corporate Funds, provides certain additional information relating to the Corporate Funds and the Simplified Prospectus should be read subject to this information. All capitalized terms have the same meaning as set forth in the Simplified Prospectus, unless otherwise specifically defined in this Amendment No. 1. All references to page numbers in the Simplified Prospectus are to the version of the simplified prospectus filed with the Canadian securities regulatory authorities on SEDAR on May 17, 2016.

The amendments reflected in this Amendment No. 1 relate to lower management fees on the Corporate Funds effective January 10, 2017.

MANAGEMENT FEE REDUCTIONS

Effective on January 10, 2017, we have lowered the management fees payable by Corporate Funds to us as outlined in the table below:

Fund	Series A		Series T	
	From (%)	To (%)	From (%)	To (%)
Scotia Fixed Income Blend Class	1.25	1.10	-	-
Scotia Global Dividend Class	2.00	1.50	-	-
Scotia Canadian Equity Blend Class	1.85	1.75	-	-
Scotia International Equity Blend Class	2.00	1.75	-	-
Scotia U.S. Equity Blend Class	1.95	1.75	-	-
Scotia Partners Balanced Growth Portfolio Class	2.00	1.95	2.00	1.95
Scotia Partners Growth Portfolio Class	2.15	2.05	2.15	2.05
Scotia Partners Maximum Growth Portfolio Class	2.35	2.15	2.35	2.15

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.