

## AMENDMENT NO. 2

**Dated July 3, 2015**  
**to the Annual Information Form dated November 12, 2014,**  
**as amended by Amendment No. 1 dated November 28, 2014 of**

Scotia Money Market Fund (Series A, Series I, Premium Series and Advisor Series units)  
Scotia Canadian Income Fund (Series A, Series F, Series I, Series M and Advisor Series units)  
Scotia Diversified Monthly Income Fund (Series A, Series D, Series F and Advisor Series units)  
Scotia Balanced Opportunities Fund (Series A, Series D, Series F and Advisor Series units)  
Scotia Canadian Dividend Fund (Series A, Series F, Series I, Series M and Advisor Series units)  
Scotia Canadian Growth Fund (Series A, Series F, Series I and Advisor Series units)  
Scotia International Value Fund (Series A, Series F, Series I and Advisor Series units)  
Scotia Global Growth Fund (Series A, Series F, Series I and Advisor Series units)  
Scotia Global Opportunities Fund (Series A, Series F, Series I and Advisor Series units)  
Scotia Selected Balanced Income Portfolio (Series A, Series F and Advisor Series units)  
Scotia Selected Balanced Growth Portfolio (Series A, Series F and Advisor Series units)  
Scotia Selected Growth Portfolio (Series A, Series F and Advisor Series units)  
Scotia Selected Maximum Growth Portfolio (Series A, Series F and Advisor Series units)

(each a "**Fund**" and collectively, the "**Advisor Series Funds**")

Scotia CanAm Index Fund (Series A and Series F units)  
Scotia U.S. \$ Bond Fund (Series A and Series F units)

(each a "**Fund**" and collectively, together with the Advisor Series Funds, the "**Funds**")

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This Amendment No. 2 dated July 3, 2015 to the annual information form dated November 12, 2014, as amended by Amendment No. 1 dated November 28, 2014 (the "**Annual Information Form**"), relating to the offering of the Funds, provides certain additional information relating to the Funds and the Annual Information Form should be read subject to this information. All capitalized terms used herein have the same meaning as set forth in the Annual Information Form, unless otherwise specifically defined in this Amendment No. 2. All references to page numbers in the Annual Information Form are to the version of the Annual Information Form filed with the Canadian securities regulatory authorities on SEDAR on November 14, 2014.

The amendments reflected in this Amendment No. 2 relate to (i) the closing of the Advisor Series of the Advisor Series Funds to any new purchases effective June 26, 2015, (ii) the closing of Scotia CanAm Index Fund to any new purchases effective July 24, 2015, and (iii) certain changes to directors and executive officers. Scotia U.S. \$ Bond Fund has been included in this Amendment No. 2 in connection with an amendment made to the simplified prospectus pursuant to which Scotia U.S. \$ Bond Fund is offered, which amendment relates to the proposal by the Manager to change the investment objective of Scotia U.S. \$ Bond Fund.

### **CLOSING OF THE ADVISOR SERIES OF THE ADVISOR SERIES FUNDS**

Effective June 26, 2015, the Advisor Series of the Advisor Series Funds were closed to any new purchases, including any switches or reclassifications into such series.

As a result, the Annual Information Form is amended as follows:

- i) On the cover page, the number "1" is added next to the name of each Advisor Series Fund.

- ii) On the cover page, the following footnote is added at the bottom:

<sup>1</sup> Effective June 26, 2015, Advisor Series units of this Fund are no longer offered.

- iii) The second sentence in the first paragraph that begins on page 21 under the heading “How to Purchase Units” is deleted in its entirety and replaced with the following:

There are generally no sales commissions or other fees payable on the purchase of units.

- iv) The last sentence in the first paragraph that begins on page 21 under the heading “How to Purchase Units” is deleted in its entirety.

- v) On page 23, in the table under the heading “How to Purchase Units”, the references to “(\$100 for Advisor Series Units)” in the “Minimum additional investment (including Pre-Authorized Contributions<sup>1</sup>)” column for the Scotia Global Growth Fund row, the Scotia Money Market Fund row and the Scotia Selected Portfolios row are deleted.

- vi) On page 24, the fourth sentence in the second full paragraph is deleted in its entirety and replaced with the following:

If the amount of the redemption proceeds is less than the issue price of the units, Scotia Securities Inc., as principal distributor of Series A, Series F and Premium Series units of the Funds, must pay to the Fund the amount of the deficiency.

- vii) The section entitled “Sales Charges” commencing on page 24 is deleted in its entirety and replaced with the following:

### **Sales Charges**

You may pay a sales charge or other fee if you buy Series A, Series D, Series F or Premium Series units of a Fund through a dealer other than Scotia Securities Inc., ScotiaMcLeod or Scotia iTRADE. You negotiate any charge or fee directly with your dealer. Series A, Series D, and Series I units of the Funds are “no load”. That means you do not pay a sales commission when you buy, switch or sell these units through us or our affiliates. There are no sales charges on Series M units.

If you purchased Advisor Series units of a Fund then you chose one of the following purchase options. Your choice of purchase option affects the amount of compensation paid to your dealer.

#### *Front-end sales charge option*

If you purchased Advisor Series units under this option, you paid a sales commission at the time of purchase. The commission is a percentage of the amount you invested and was paid to your dealer. You and your registered investment professional negotiated the actual commission. The percentage ranges from 0% to 6% of the amount you invest. The percentage was deducted from the amount you invested and paid to your dealer.

#### *Deferred sales charge option*

If you purchased Advisor Series units under this option, you did not pay a commission when you invested in the Funds. Instead, we paid your dealer a selling commission of 5% of the amount you invested. However, under certain circumstances, if you sell, reclassify or convert your units within six

years of buying them, you'll pay a deferred sales charge at the time of your transaction. The charge is based on the original cost of your units and how long you have held them. The charge is deducted from the value of the units you redeem based on the following deferred sales charge schedule:

<b>If you redeem:</b>	<b>You pay:</b>
During the first year	6.0%
During the second year	5.5%
During the third year	5.0%
During the fourth year	4.5%
During the fifth year	3.5%
During the sixth year	2.0%
Thereafter	Nil

#### *Low load sales charge option*

If you purchased Advisor Series units under this option, you did not pay a commission when you invested in the Funds. Instead, we paid your dealer a selling commission of 3% of the amount you invested. However, under certain circumstances, if you sell, reclassify or convert your units within three years of buying them, you'll pay a deferred sales charge at the time of your transaction. The charge is based on the original cost of your units and how long you have held them. The charge is deducted from the value of the units you redeem based on the following low load sales charge schedule:

<b>If you redeem:</b>	<b>You pay:</b>
During the first year	3.0%
During the second year	2.5%
During the third year	2.0%
Thereafter	Nil

#### *Changing Advisor Series purchase options*

If, after buying your Advisor Series units, you agree with your registered investment professional to change your purchase option within the Advisor Series units of the same Fund, you will have to pay any deferred sales charge that applies at the time of such change.

- viii) The paragraph under the heading "Pre-Authorized Contributions" on page 28 is deleted in its entirety and replaced by the following paragraph:

You can set up regular pre-authorized contributions for any of the Series A, Series D or Premium Series units of the Funds held by you provided that you meet the minimum investment amounts indicated under How to Purchase Units. You select the frequency of your purchases, which may be weekly, bi-weekly, semi-monthly, monthly, bi-monthly, quarterly, semi-annually or annually, by pre-authorizing payments from your bank account at Scotiabank or any other major Canadian financial institution.

- ix) The first full paragraph that begins on page 29 is deleted in its entirety and replaced by the following paragraph:

You may change the amount of each purchase or the frequency of purchase or you may discontinue the plan at any time without penalty by contacting your mutual fund representative. Forms used to begin

pre-authorized contributions can be obtained when you place your order with your dealer or broker. Similar automatic investment plans for Series A, Series D, Series F and Premium Series of the Funds may be available through ScotiaMcLeod and other dealers.

- x) The paragraph under the heading “The Distributor” on page 54 is deleted in its entirety and replaced by the following paragraph:

The unissued Series A, Series F and Premium Series units offered by the applicable simplified prospectus of the Funds are distributed by Scotia Securities Inc. pursuant to the Master Distributorship Agreement (as defined below) with effect for each Fund as of the date it was created.

- xi) The paragraph under the heading “Master Distributorship Agreement” on page 72 is deleted in its entirety and replaced by the following paragraph:

The master distributorship agreement, as amended and restated as of May 18, 2012, as amended on November 19, 2012, as amended on January 15, 2014 and as further amended on May 12, 2014 (the “**Master Distributorship Agreement**”), is between Scotia Securities Inc. and the Manager on behalf of each Fund in respect of the Series A, Series F and Premium Series units, with effect for each Fund as of the date the Fund was created. Provided that the terms of the Master Distributorship Agreement are satisfied, Scotia Securities Inc. may appoint participating dealers. The Master Distributorship Agreement may be terminated at any time upon the request of the distributor or by agreement of the distributor and the Manager, or after six months following a unitholders’ meeting approving the termination.

- xii) On pages 81 and 82, the number “<sup>1</sup>” is added next to the name of each Advisor Series Fund and the following footnote is added at the bottom of each such page:

<sup>1</sup> Effective June 26, 2015, Advisor Series units of this Fund are no longer offered.

#### **CLOSING OF SCOTIA CANAM INDEX FUND**

Effective July 24, 2015 Scotia CanAm Index Fund will be closed to any new purchases, including any switches or reclassifications into such Fund.

As a result, effective July 24, 2015, the Annual Information Form is amended as follows:

- i) On the cover page, the number “<sup>2</sup>” is added next to the name of Scotia CanAm Index Fund.
- ii) On the cover page, the following footnote is added at the bottom:

<sup>2</sup> Effective July 24, 2015, Series A and Series F units of this Fund are no longer offered.

- iii) On page 23, in the table under the heading “How to Purchase Units”, the references to “Scotia CanAm Index Fund” in the “Fund” column are deleted.
- iv) On page 82, the number “<sup>2</sup>” is added next to the name of Scotia CanAm Index Fund and the following footnote is added at the bottom of that page.

<sup>2</sup> Effective July 24, 2015, Series A and Series F units of this Fund are no longer offered.

## **CHANGES RELATED TO EXECUTIVE OFFICERS AND DIRECTORS**

1. The table beginning on page 36 under the heading "Directors and Executive Officers of the General Partner of the Manager" is deleted in its entirety and replaced with the following table, to reflect the addition of Michel Martil, Alain Benedetti, Glen Gowland, Russell Morgan and Abdurrehman Muhammadi:

<b>Name and Municipality of Residence</b>	<b>Positions Held with the General Partner</b>	<b>Principal Occupation</b>
Jordy W. Chilcott Oakville, Ontario	Chairman of the Board, Co-President and Director	Co-President, the Manager Managing Director & Head, Global Asset Management – Retail & Wealth Mexico, Scotiabank
Robin Lacey, Toronto, Ontario	Co-President and Director	Co-President, the Manager Managing Director & Head, Global Institutional Asset Management, Scotiabank
Michel Martil Claremont, Ontario	Chief Financial Officer	Chief Financial Officer, the Manager Director & Head, Global Asset Management Finance, Scotiabank
Alain Benedetti Saint Anne des Lacs, Quebec	Director	Corporate Director
Glen Gowland Brampton, Ontario	Director	Managing Director & Head, Canadian Wealth Management Advisory, Scotia Capital Inc.
Russell Morgan Mississauga, Ontario	Director	Corporate Director
Jim Morris Caledon, Ontario	Director	Chief Operating Officer, the Manager
Abdurrehman Muhammadi Mississauga, Ontario	Director	Vice President and Chief Financial Officer, Global Wealth Management, Scotiabank
James O'Sullivan Toronto, Ontario	Director	Group Head, Canadian Banking, Scotiabank
John Pereira Richmond Hill, Ontario	Director	Senior Vice President, Operations & Technology, Global Wealth Management, Scotiabank
Roxana Tavana Toronto, Ontario	Vice President, Legal and Secretary	Vice President and Associate General Counsel, Legal, Global Asset Management, Scotiabank
Simon Mielniczuk Toronto, Ontario	Assistant Secretary	Senior Manager, Legal Services, Global Asset Management, Scotiabank

2. The table on page 38 under the heading "Executive Officers of the Manager" is deleted in its entirety and replaced with the following table, to reflect the addition of Michel Martil:

<b>Name and Municipality of Residence</b>	<b>Positions Held with 1832 Asset Management G.P. Inc.</b>	<b>Principal Occupation</b>
Jordy W. Chilcott Oakville, Ontario	Co-President	Co-President, the Manager Managing Director & Head, Global Asset Management – Retail & Wealth Mexico, Scotiabank
Robin Lacey Toronto, Ontario	Co-President	Co-President, the Manager Managing Director & Head, Global Institutional Asset Management, Scotiabank
Michel Martil Claremont, Ontario	Chief Financial Officer	Chief Financial Officer, the Manager Director & Head, Global Asset Management Finance, Scotiabank
Bruno Carchidi Toronto, Ontario	Chief Compliance Officer, Fund Manager/Portfolio Management	Chief Compliance Officer, Fund Manager/Portfolio Management, the Manager Vice President, Compliance, Scotiabank
Edna A. Chu Toronto, Ontario	Chief Compliance Officer, Portfolio Manager, Institutional	Chief Compliance Officer, Portfolio Manager, Institutional, the Manager Vice President, Compliance & Director, Scotia Securities Inc.
M. Catherine Tuckwell Toronto, Ontario	Chief Compliance Officer, Portfolio Manager, Private Client	Chief Compliance Officer, Portfolio Manager, Private Client, the Manager
Roxana Tavana Toronto, Ontario	Vice President, Legal and Secretary	Vice President and Associate General Counsel, Legal, Global Asset Management, Scotiabank
Simon Mielniczuk Toronto, Ontario	Assistant Secretary	Senior Manager, Legal Services, Global Asset Management, Scotiabank

## CERTIFICATE OF THE FUNDS AND THE MANAGER OF THE FUNDS

July 3, 2015

Scotia Money Market Fund  
Scotia Canadian Income Fund  
Scotia U.S. \$ Bond Fund  
Scotia Diversified Monthly Income Fund  
Scotia Balanced Opportunities Fund  
Scotia Canadian Dividend Fund  
Scotia Canadian Growth Fund  
Scotia International Value Fund

Scotia Global Growth Fund  
Scotia Global Opportunities Fund  
Scotia CanAm Index Fund  
Scotia Selected Balanced Income Portfolio  
Scotia Selected Balanced Growth Portfolio  
Scotia Selected Growth Portfolio  
Scotia Selected Maximum Growth Portfolio

(collectively, the "**Funds**")

This Amendment No. 2 dated July 3, 2015 together with the annual information form dated November 12, 2014, as amended by Amendment No. 1 dated November 28, 2014, together with the simplified prospectus dated November 12, 2015, as amended by Amendment No. 1 dated July 3, 2015, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectuses, as amended, as required by the securities legislation of each of the Canadian provinces and territories and do not contain any misrepresentations.

*"Jordy Chilcott"*

*"Michel Martil"*

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**Jordy Chilcott**

Chairman of the Board and Co-President  
(*Signing in the capacity of  
Chief Executive Officer*)  
1832 Asset Management G.P. Inc., as general  
partner for and on behalf of 1832 Asset  
Management L.P., as manager and trustee of the  
Funds

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**Michel Martil**

Chief Financial Officer  
1832 Asset Management G.P. Inc., as general  
partner for and on behalf of 1832 Asset  
Management L.P., as manager and trustee of the  
Funds

### ON BEHALF OF

the Board of Directors of 1832 Asset Management G.P. Inc., as General Partner for and on behalf of 1832 Asset  
Management L.P., as manager and trustee of the Funds

*"Abdurrehman Muhammadi"*

*"Jim Morris"*

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**Abdurrehman Muhammadi**

Director

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**Jim Morris**

Director

## CERTIFICATE OF THE PROMOTER

July 3, 2015

Scotia Money Market Fund  
Scotia Canadian Income Fund  
Scotia U.S. \$ Bond Fund  
Scotia Diversified Monthly Income Fund  
Scotia Balanced Opportunities Fund  
Scotia Canadian Dividend Fund  
Scotia Canadian Growth Fund  
Scotia International Value Fund

Scotia Global Growth Fund  
Scotia Global Opportunities Fund  
Scotia CanAm Index Fund  
Scotia Selected Balanced Income Portfolio  
Scotia Selected Balanced Growth Portfolio  
Scotia Selected Growth Portfolio  
Scotia Selected Maximum Growth Portfolio

(collectively, the "**Funds**")

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1832 Asset Management L.P., by its general partner, 1832 Asset Management G.P. Inc., as promoter of the Funds

*"Jordy Chilcott"*

*"Michel Martil"*

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**Jordy Chilcott**

Chairman of the Board and Co-President

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**Michel Martil**

Chief Financial Officer



## CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

July 3, 2015

Scotia U.S. \$ Bond Fund  
Scotia CanAm Index Fund

(collectively, the "**Funds**")

This Amendment No. 2 dated July 3, 2015 together with the annual information form dated November 12, 2014, as amended by Amendment No. 1 dated November 28, 2014, together with the simplified prospectus dated November 12, 2015, as amended by Amendment No. 1 dated July 3, 2015, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectuses, as amended, as required by the securities legislation of each of the Canadian provinces and territories and do not contain any misrepresentations.

Scotia Securities Inc.

as principal distributor of the Series A and Series F units of the Funds

*"Abdurrehman Muhammadi"*

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**Abdurrehman Muhammadi**

Director