

AMENDMENT NO. 3

Dated September 2, 2015
to the Annual Information Form dated November 12, 2014,
as amended by Amendment No. 1 dated November 28, 2014
and as amended by Amendment No. 2 dated July 3, 2015 of

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

(the "**Fund**")

This Amendment No. 3 dated September 2, 2015 to the annual information form dated November 12, 2014, as amended by Amendment No. 1 dated November 28, 2014 and Amendment No.2 dated July 3, 2015 (the "**Annual Information Form**"), relating to the offering of the Fund, provides certain additional information relating to the Fund 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. 3. 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. 3 relate to (i) the amendment made to the simplified prospectus pursuant to which the Fund is offered, which amendment relates to changes to the investment objectives and investment strategies of the Fund effective September 4, 2015; and (ii) certain changes to the directors and executive officers.

CHANGES RELATED TO EXECUTIVE OFFICERS AND DIRECTORS

The Annual Information Form is amended as follows:

1. Under the heading "Directors and Executive Officers of the General Partner of the Manager and the Trustee" the first sentence on page 36 is deleted and replaced with the following:

"The Board of Directors of the General Partner currently consists of eight members."

2. 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 removal of James O'Sullivan:

Name and Municipality of Residence	Positions Held with the General Partner	Principal Occupation
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

Name and Municipality of Residence	Positions Held with the General Partner	Principal Occupation
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
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

CERTIFICATE OF THE FUND AND THE MANAGER OF THE FUND

September 2, 2015

This Amendment No. 3 dated September 2, 2015 together with the annual information form dated November 12, 2014, as amended by Amendment No. 1 dated November 28, 2014 and Amendment No. 2 dated July 3, 2015, together with the simplified prospectus dated November 12, 2014, as amended by Amendment No. 1 dated July 3, 2015 and Amendment No. 2 dated September 2, 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”

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
Fund

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
Fund

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 Fund

“Abdurrehman Muhammadi”

“Jim Morris”

Abdurrehman Muhammadi

Director

Jim Morris

Director

CERTIFICATE OF THE PROMOTER OF THE FUND

September 2, 2015

This Amendment No. 3 dated September 2, 2015 together with the annual information form dated November 12, 2014, as amended by Amendment No. 1 dated November 28, 2014 and Amendment No.2 dated July 3, 2015, together with the simplified prospectus dated November 12, 2014, as amended by Amendment No. 1 dated July 3, 2015 and Amendment No.2 dated September 2, 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.

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

“Jordy Chilcott”

“Michel Martil”

Jordy Chilcott

Chairman of the Board and Co-President

Michel Martil

Chief Financial Officer

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR OF THE FUND

September 2, 2015

This Amendment No. 3 dated September 2, 2015 together with the annual information form dated November 12, 2014, as amended by Amendment No. 1 dated November 28, 2014 and Amendment No.2 dated July 3, 2015, together with the simplified prospectus dated November 12, 2014, as amended by Amendment No. 1 dated July 3, 2015 and Amendment No. 2 dated September 2, 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 Fund

“Abdurrehman Muhammadi”

Abdurrehman Muhammadi

Director