

AMENDMENT NO. 3

Dated July 25, 2016 to the Annual Information Form dated November 12, 2015 of

Scotia T-Bill Fund (Series A units)
Scotia Money Market Fund (Series A, Series I, Series K, Series M, Advisor Series and Premium Series units)
Scotia U.S. \$ Money Market Fund Fund (Series A units)

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

This Amendment No. 3 dated July 25, 2016 to the annual information form dated November 12, 2015, as amended by Amendment No. 1 dated January 6, 2016 and Amendment No. 2 dated June 24, 2016 (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 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 12, 2015. All capitalized terms have the same meaning as set forth in the Annual Information Form, unless otherwise specifically defined in this Amendment No. 3.

The amendments reflected in this Amendment No. 3 relate to (i) the closing of Premium Series units of Scotia Money Market Fund to any new purchases effective August 8, 2016 and (ii) the lowering of the minimum initial investment amounts for Series A units of the Funds effective August 5, 2016.

Closing of Premium Series Units of Scotia Money Market Fund

Effective August 8, 2016, Premium Series units of Scotia Money Market Fund will be closed to any new purchases, including any switches or reclassifications into such series.

Effective August 8, 2016 the Annual Information Form is amended as follows:

1. On the cover page, the number “³” is added next to the name of Scotia Money Market Fund.
2. On the cover page, the following footnote is added at the bottom:

“³ Effective August 8, 2016, Premium Series units of this Fund are no longer offered.”
3. On page 21, under the heading “How to Purchase Units”, the twelfth sentence (which is on page 22) is deleted in its entirety.
4. On page 22, the first sentence of the second last paragraph under the heading “How to Purchase Units” is deleted in its entirety and replaced with the following:

“The minimum investment amount for initial and subsequent purchases of Series A and Series D units of the funds are set out in the table below.”
5. On page 24, the first sentence of the first paragraph under the heading “Sales Charges” is deleted in its entirety and replaced with the following:

“You may pay a sales charge or other fee if you buy Series A, Series D or Series F units of a Fund through a dealer other than Scotia Securities Inc., ScotiaMcLeod or Scotia iTRADE.”
6. On page 26, the first sentence of the second paragraph under the heading “How to Switch Funds” is deleted in its entirety and replaced with the following:

“Switches from Advisor Series units purchased under the deferred sales charge option or low load sales charge option to Series A, Series D, Series F or Series I units may be subject to a redemption fee.”

7. On page 28, the first sentence of the first paragraph under the heading “Pre-Authorized Contributions” is deleted in its entirety and replaced with:

“You can set up regular pre-authorized contributions for any of the Series A or Series D units of the Funds held by you provided that you meet the minimum investment amounts indicated under How to Purchase Units.”

8. On page 28, the third sentence of the second paragraph under the heading “Pre-Authorized Contributions” is deleted in its entirety and replaced with:

“Similar automatic investment plans for Series A, Series D and Series F units of the Funds may be available through ScotiaMcLeod and other dealers.”

9. On page 54, the first paragraph under the heading “The Distributor” is deleted in its entirety and replaced with:

“The unissued Series A and Series F 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.”

10. On page 84, the number “³” is added next to the name of Scotia Money Market Fund and the following footnote is added at the end of the list of funds:

“³ Effective August 8, 2016, Premium Series units of this Fund are no longer offered.”

Lowering of the Minimum Initial Investment Amounts for Series A Units of the Funds

Effective August 5, 2016, minimum initial investment amounts for Series A units of the Funds are reduced from \$2,000 to \$500 for all accounts, including Scotia Registered Plans except Scotia RRIFs, and from \$10,000 to \$5,000 for Scotia RRIFs.

Effective August 5, 2016 the Annual Information Form is amended as follows:

1. On Page 23, the table is deleted in its entirety and replaced with the following:

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	Minimum initial investment		Minimum additional investment (including pre-authorized contributions ¹)
Fund	All accounts except <i>ican Invest Program</i>² accounts and all Scotia Registered Plans except Scotia RRIFs	Scotia RRIFs	
Scotia Canadian Bond Index Fund			
Scotia Canadian Index Fund	\$1,000	\$5,000	\$50
Scotia U.S. Index Fund			
Scotia Nasdaq Index Fund			
Scotia International Index Fund			
Scotia Money Market Fund (Premium Series) ³	\$100,000	\$250,000	\$500
Scotia Premium T-Bill Fund ³			
Scotia Global Growth Fund	\$100	\$5,000	\$25
Scotia U.S. \$ Money Market Fund ⁴			
Scotia U.S. \$ Bond Fund ⁴	\$500	\$5,000	\$50
Scotia U.S.\$ Balanced Fund ⁴			
All other Funds	\$500	\$5,000	\$50
Scotia Partners Portfolios	\$10,000	\$10,000	\$50
Scotia Selected Portfolios	\$2,500	\$2500	\$50

¹ If you choose to invest less frequently than monthly using pre-authorized contributions (i.e. bi-monthly, quarterly, semi-annually or annually), the minimum amount for each investment will be determined by multiplying the amounts shown here by twelve and then dividing the product by the number of investments you make over the course of one calendar year. For example, for most Funds, if you choose to invest quarterly, the minimum investment for each quarter will be $\$50 \times 12 \div 4$, or \$150.

² The minimum initial investment for the Monthly Income Fund, Balanced Fund, Balanced Opportunities Fund and Global Growth Fund is waived when these Funds are purchased through the *ican Invest Program* offered through Scotiabank. See *ican Invest Program* for details.

³ The Manager reserves the right, without notice to you, to change your Premium Series units into Series A units of the Money market Fund and to switch your units of the Premium T-Bill Fund for Series A units of the T-Bill Fund, as applicable, if you do not maintain the minimum initial investment amount shown above. You will be deemed not to have maintained the minimum investment if the current market value of your units on the last business day of any month is less than the minimum initial investment amount shown above.

⁴ You must use U.S. dollars to buy this Fund.”

CERTIFICATE OF THE FUNDS AND THE MANAGER AND PROMOTER OF THE FUNDS

July 25, 2016

Scotia T-Bill Fund
Scotia Money Market Fund
Scotia U.S. \$ Money Market Fund

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

This Amendment No. 3 dated July 25, 2016 together with the annual information form dated November 12, 2015, as amended by Amendment No. 1 dated January 6, 2016 and Amendment No. 2 dated June 24, 2016, together with the simplified prospectus dated November 12, 2015, as amended by Amendment No. 1 dated January 6, 2016 and Amendment No. 2 dated July 25, 2016, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the Canadian provinces and territories and do not contain any misrepresentations.

"Jordy Chilcott"

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, trustee and promoter
of the Funds

"Abdurrehman Muhammadi"

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

"Robin Lacey"

Robin Lacey
Director

"Jim Morris"

Jim Morris
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

July 25, 2016

Scotia T-Bill Fund
Scotia Money Market Fund
Scotia U.S. \$ Money Market Fund

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

To the best of our knowledge, information and belief, this Amendment No. 3 dated July 25, 2016 together with the annual information form dated November 12, 2015, as amended by Amendment No. 1 dated January 6, 2016 and Amendment No. 2 dated June 24, 2016, together with the simplified prospectus dated November 12, 2015, as amended by Amendment No. 1 dated January 6, 2016 and Amendment No. 2 dated July 25, 2016, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, 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"

Abdurrehman Muhammadi

Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

July 25, 2016

Scotia Money Market Fund

(the "**Fund**")

To the best of our knowledge, information and belief, this Amendment No. 3 dated July 25, 2016 together with the annual information form dated November 12, 2015, as amended by Amendment No. 1 dated January 6, 2016 and Amendment No. 2 dated June 24, 2016, together with the simplified prospectus dated November 12, 2015, as amended by Amendment No. 1 dated June 24, 2016, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the Canadian provinces and territories and do not contain any misrepresentations.

Scotia Capital Inc.
as principal distributor of the Series K units of the Fund

"Glen Gowland"

Glen Gowland

Director