

**AMENDMENT NO. 1 DATED NOVEMBER 18, 2008
TO THE SIMPLIFIED PROSPECTUS DATED JANUARY 25, 2008
(the “Prospectus”)**

in respect of:

**Scotia Global Climate Change Fund (Advisor Class Units)
(the “Fund”)**

The Prospectus relating to the offering of units of the Fund is hereby amended as set out below. All capitalized words have the respective meanings set out in the Prospectus, unless otherwise specifically defined in this Amendment No. 1.

Change of Portfolio Advisor

State Street Global Advisors, Ltd. (“State Street”) has advised the Manager that they have decided to reorganize their business in order to focus on their core competencies. As such, State Street has provided notice that, effective on or about December 9, 2008, they will no longer be acting as portfolio advisor for the Fund. The Manager is currently in the process of finding a replacement portfolio advisor and expects to have a new portfolio advisor in place on or before December 9, 2008.

What are your legal rights?

Securities legislation in some provinces gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.