

AMENDMENT NO. 2

**Dated September 27, 2018
to the Annual Information Form dated November 14, 2017,
as amended by Amendment No. 1 dated July 19, 2018
of**

Scotia Conservative Income Fund (Series A units)
Scotia Private Global High Yield Pool (Pinnacle Series and Series M units)
Scotia Diversified Monthly Income Fund (Series A, Series D and Series F units)
Scotia Private Emerging Markets Pool (Pinnacle Series, Series I and Series M units)
Scotia Private Global Equity Pool (Pinnacle Series, Series F and Series I units)
Scotia Private Global Infrastructure Pool (Pinnacle Series and Series M units)
Scotia Selected Income Portfolio (Series A units)
Scotia Selected Balanced Income Portfolio (Series A and Series F units)
Scotia Selected Balanced Growth Portfolio (Series A and Series F units)
Scotia Selected Growth Portfolio (Series A and Series F units)
Scotia Selected Maximum Growth Portfolio (Series A and Series F units)
Pinnacle Balanced Portfolio (Series A units)
(the “**Funds**”)

This Amendment No. 2 dated September 27, 2018 to the annual information form dated November 14, 2017, as amended by Amendment No. 1 dated July 19, 2018 (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 14, 2017. All capitalized terms have the same meaning as set forth in the Annual Information Form, unless otherwise specifically defined in this Amendment No. 2.

The amendments reflected in this Amendment No. 2 relate to the following changes that will be effective on October 19, 2018:

- (A) the name change of Scotia Conservative Income Fund to Scotia Conservative Fixed Income Portfolio;
- (B) the new offering of Series M units by Scotia Diversified Monthly Income Fund and Scotia Private Global Equity Pool;
- (C) the new offering of Series F units by Scotia Private Global High Yield Pool, Scotia Private Emerging Markets Pool, Scotia Private Global Infrastructure Pool and Pinnacle Balanced Portfolio; and
- (D) the new offering of Series T units by Scotia Selected Income Portfolio, Scotia Selected Balanced Income Portfolio, Scotia Selected Balanced Growth Portfolio, Scotia Selected Growth Portfolio and Scotia Selected Maximum Growth Portfolio.

Effective October 19, 2018, the Annual Information Form is amended as follows:

A. Name Change of Scotia Conservative Income Fund

1. On the cover page, the row referencing the Scotia Conservative Income Fund is deleted in its entirety and replaced with the following:

“Scotia Conservative Fixed Income Portfolio (Series A units)”.

2. On page 3, item 15 referencing Scotia Conservative Income Fund (“Conservative Income Fund”) is deleted in its entirety and replaced with the following:

“15. Scotia Conservative Fixed Income Portfolio (“Conservative Fixed Income Portfolio”)

Prior to October 19, 2018 this Fund was named Scotia Conservative Income Fund.”

3. All other references in the Annual Information Form to “Scotia Conservative Income Fund” and “Conservative Income Fund” are deleted and replaced with “Scotia Conservative Fixed Income Portfolio” and “Conservative Fixed Income Portfolio” respectively.

B. New Offering of Series M Units by Scotia Diversified Monthly Income Fund and Scotia Private Global Equity Pool

4. On the cover page, the rows referencing Scotia Diversified Monthly Income Fund and Scotia Private Global Equity Pool are deleted in their entirety and replaced with the following, respectively:

“Scotia Diversified Monthly Income Fund (Series A, Series D, Series F and Series M units)”

“Scotia Private Global Equity Pool (Pinnacle Series, Series F, Series I and Series M units)”

C. New Offering of Series F Units by Scotia Private Global High Yield Pool, Scotia Private Emerging Markets Pool, Scotia Private Global Infrastructure Pool and Pinnacle Balanced Portfolio

5. On the cover page, the rows referencing Scotia Private Global High Yield Pool, Scotia Private Emerging Markets Pool, Scotia Private Global Infrastructure Pool, and Pinnacle Balanced Portfolio are deleted in their entirety and replaced with the following, respectively:

“Scotia Private Global High Yield Pool (Pinnacle Series, Series F and Series M units)”

“Scotia Private Emerging Markets Pool (Pinnacle Series, Series F, Series I and Series M units)”

“Scotia Private Global Infrastructure Pool (Pinnacle Series, Series F and Series M units)”

“Pinnacle Balanced Portfolio (Series A and Series F units)”

6. On page 28, the first paragraph after the footnotes to the table is deleted in its entirety and replaced with the following:

“For Series F units of a Fund (except Scotia Partners Portfolios, Scotia Private Pools and Pinnacle Portfolios), the minimum initial investment amount is \$2,500 and the minimum for each additional investment is \$50. The minimum initial investment amount for Series F units of the Scotia Partners Portfolios is \$10,000 and the minimum for each additional investment is \$50. The minimum initial investment amount for Series F units of the Scotia Private Pools is \$1,000 and the minimum for each additional investment is \$500. The minimum initial investment amount for Series F units of the Pinnacle Portfolios is \$500 and the minimum for each additional investment is \$25.”

7. On page 68, the two paragraphs under the sub-heading “Principal Distributors” are deleted in their entirety and replaced with the following:

“Scotia Securities Inc. is the principal distributor of the Series A (with the exception of the Pinnacle Portfolios), Series F (with the exception of the Pinnacle Portfolios and the Scotia Private Pools), Series TL, Series T, Series TH, Premium Series, Premium TL Series, Premium T Series and Premium TH Series units of the Funds pursuant to a master distributorship agreement.

Scotia Capital Inc. is the principal distributor of the Series A and Series F units of the Pinnacle Portfolios, Series F units of the Scotia Private Pools, Series K and Pinnacle Series units of the Funds pursuant to a master distributorship agreement.”

D. New Offering of Series T Units by Scotia Selected Income Portfolio, Scotia Selected Balanced Income Portfolio, Scotia Selected Balanced Growth Portfolio, Scotia Selected Growth Portfolio, and Scotia Selected Maximum Growth Portfolio

8. On the cover page, the rows under the sub-heading “Scotia Selected® Portfolios” are deleted in their entirety and replaced with the following:

“Scotia Selected Income Portfolio (Series A and Series T units)
Scotia Selected Balanced Income Portfolio (Series A, Series F and Series T units)
Scotia Selected Balanced Growth Portfolio (Series A, Series F and Series T units)
Scotia Selected Growth Portfolio (Series A, Series F and Series T units)
Scotia Selected Maximum Growth Portfolio (Series A, Series F and Series T units)”

General

9. On page 11, the sixth full paragraph is deleted in its entirety and replaced with the following:

“Each of the Funds was established under the laws of Ontario and is governed by an amended and restated master declaration of trust dated August 20, 2015, as amended on September 2, 2015, January 6, 2016, June 24, 2016, November 14, 2016 and September 21, 2017, November 14, 2017 and September 27, 2018 and as may be amended from time to time (the “**Master Declaration of Trust**”). For additional information concerning the Master Declaration of Trust, you should refer to *Material Contracts – Master Declaration of Trust* in this annual information form.”

10. On page 41, the first paragraph under the heading “The Manager” is deleted in its entirety and replaced with the following:

“The Manager acts as the manager of the Funds pursuant to a master management agreement dated, as amended and restated on August 20, 2015, as amended on November 9, 2015, January 6, 2016, January 21, 2016, June 24, 2016, November 14, 2016, January 10, 2017, September 21, 2017 November 14, 2017 and September 27, 2018 and as may be amended from time to time (the “**Master Management Agreement**”).”

11. On page 93, the following is added as the last paragraph under the heading “Master Declaration of Trust”:

“On September 27, 2018, Schedule A to the Master Declaration of Trust was amended to reflect the name change of Scotia Conservative Income Fund to Scotia Conservative Fixed Income Portfolio, the offering of Series M units by Scotia Diversified Monthly Income Fund and Scotia Private Global Equity Pool, the offering of Series F units by Scotia Private Global High Yield Pool, Scotia Private Emerging Markets Pool, Scotia Private Global Infrastructure Pool and Pinnacle Balanced Portfolio, and the offering of Series T units by Scotia Selected Income Portfolio, Scotia Selected Balanced Income Portfolio, Scotia Selected Balanced Growth Portfolio, Scotia Selected Growth Portfolio and Scotia Selected Maximum Growth Portfolio.”

12. On page 93, under the heading “Master Distributorship Agreements”, the first sentence in the first paragraph is deleted and replaced with the following:

“The master distributorship agreement, as amended and restated as of May 18, 2012, and as may be amended from time to time (the “**SSI Master Distributorship Agreement**”), is between Scotia Securities Inc. and the Manager on behalf of each Fund in respect of the Series A (excluding Series A units of the Pinnacle Portfolios), Series F (excluding Series F units of the Pinnacle Portfolios and Scotia Private Pools), Series TL, Series T, Series TH, Premium Series, Premium TL Series, Premium T Series and Premium TH Series units, with effect for each Fund as of the date the Fund was created.”

13. On page 94, under the heading “Master Distributorship Agreements”, the first sentence in the second paragraph is deleted and replaced with the following:

“The master distributorship agreement, as amended and restated as of June 24, 2016, and as may be amended from time to time (the “**Scotia Capital Master Distributorship Agreement**”), is between Scotia Capital Inc. and the Manager on behalf of each Fund in respect of the Series A and Series F units of the Pinnacle Portfolios, Series F units of the Scotia Private Pools, Series K and Pinnacle Series units of the Funds, with effect for each Fund as of the date the Fund was created.”

CERTIFICATE OF THE FUND, THE MANAGER AND THE PROMOTER

September 27, 2018

Scotia Conservative Income Fund
Scotia Private Global High Yield Pool
Scotia Diversified Monthly Income Fund
Scotia Private Emerging Markets Pool
Scotia Private Global Equity Pool
Scotia Private Global Infrastructure Pool
Scotia Selected Income Portfolio
Scotia Selected Balanced Income Portfolio
Scotia Selected Balanced Growth Portfolio
Scotia Selected Growth Portfolio
Scotia Selected Maximum Growth Portfolio
Pinnacle Balanced Portfolio

(the “**Funds**”)

This Amendment No. 2 dated September 27, 2018, together with the annual information form dated November 14, 2017, as amended by Amendment No. 1 dated July 19, 2018 and the simplified prospectus dated November 14, 2017, as amended by Amendment No. 1 dated July 19, 2018 and Amendment No. 2 dated September 27, 2018, 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.

“*Glen Gowland*”

Glen Gowland

Chairman of the Board and 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 promoter of the Fund

“*Anil Mohan*”

Anil Mohan

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 promoter 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, trustee and promoter of the Fund

“*Brett Bastin*”

Brett Bastin

Director

“*Jim Morris*”

Jim Morris

Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

September 27, 2018

Scotia Conservative Income Fund
Scotia Diversified Monthly Income Fund
Scotia Selected Income Portfolio
Scotia Selected Balanced Income Portfolio
Scotia Selected Balanced Growth Portfolio
Scotia Selected Growth Portfolio
Scotia Selected Maximum Growth Portfolio

(the “**Funds**”)

To the best of our knowledge, information and belief, this Amendment No. 2 dated September 27, 2018, together with the annual information form dated November 14, 2017, as amended by Amendment No. 1 dated July 19, 2018, and the simplified prospectus dated November 14, 2017, as amended by Amendment No. 1 dated July 19, 2018, and Amendment No. 2 dated September 27, 2018, 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

“Anil Mohan”

Anil Mohan
Chief Financial Officer

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

September 27, 2018

Scotia Private Global High Yield Pool
Scotia Private Emerging Markets Pool
Scotia Private Global Equity Pool
Scotia Private Global Infrastructure Pool
Pinnacle Balanced Portfolio

(the “**Funds**”)

To the best of our knowledge, information and belief, this Amendment No. 2 dated September 27, 2018, together with the annual information form dated November 14, 2017, as amended by Amendment No. 1 dated July 19, 2018, and the simplified prospectus dated November 14, 2017, as amended by Amendment No. 1 dated July 19, 2018 and amendment No. 2 dated September 27, 2018, 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 A of the
Pinnacle Portfolios and Pinnacle Series units of the
Scotia Private Pools units of the Funds

“Alex Besharat”

Alex Besharat

Director