

## AMENDMENT NO. 2

Dated July 30, 2020

to the Annual Information Form dated November 14, 2019,  
as amended by Amendment No. 1 dated January 15, 2020 of

Scotia Money Market Fund (Series A, Series I, Series K, Series M and Premium Series<sup>1</sup> units)  
Scotia Private Global High Yield Pool (Pinnacle Series, Series F and Series M units)  
Scotia Private Global Infrastructure Pool (Pinnacle Series, Series F and Series M units)  
Scotia Private World Infrastructure Pool (Series I, Series K and Series M units)  
(collectively, the “Funds”)

<sup>1</sup> Since August 1, 2016, Premium Series units of this Fund are no longer offered.

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This Amendment No. 2 to the annual information form dated November 14, 2019, as amended by Amendment No. 1 dated January 15, 2020 (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 15, 2019. 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:

- (A) the new offering of Pinnacle Series units by Scotia Money Market Fund and the new offering of Series I units by Scotia Private Global High Yield Pool and Scotia Private Global Infrastructure Pool effective August 14, 2020; and
- (B) the addition of a U.S. dollar purchase option on Series K units of Scotia Private World Infrastructure Pool effective August 14, 2020.

Effective August 14, 2020, the Annual Information Form is amended as follows:

**A. New Offering of Pinnacle Series Units by Scotia Money Market Fund and New Offering of Series I Units by Scotia Private Global High Yield Pool and Scotia Private Global Infrastructure Pool**

1. On the cover page, the rows referencing Scotia Money Market Fund, Scotia Private Global High Yield Pool and Scotia Private Global Infrastructure Pool are deleted in their entirety and replaced with the following, respectively:

“Scotia Money Market Fund (Pinnacle Series, Series A, Series I, Series K, Series M and Premium Series<sup>1</sup> units)”

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

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

2. On page 30, the second paragraph is deleted in its entirety and replaced with:

“For Series A units of the Pinnacle Portfolios and Pinnacle Series units of the Funds, if the value of the investments in your account falls below \$100, we may sell your units and send you the proceeds. For all other series of units, we can redeem or, if applicable, reclassify your units if the value of your investment in any fund drops below the minimum initial investment or if your aggregate assets invested in the Scotia Aria Portfolios, Pinnacle Program or SIP drop below the minimum amounts required for those programs. We will give you 30 days’ written notice before selling or reclassifying your units.”

3. On page 32, the last paragraph under the heading “Short-term trading fee” is deleted in its entirety and replaced with:

“International Financial Data Services (Canada) Limited monitors trading within the Series F and Series I units of the Scotia Private Pools, Series K and Pinnacle Series units of the Funds, and the Pinnacle Portfolios on a daily basis and provides the Manager with a daily report on short-term trading activity in the Funds. If securities regulations mandate the adoption of specified policies relating to short-term trading, the Funds will adopt such policies if and when implemented by the securities regulators. If required, these policies will be adopted without amendment to the simplified prospectus or annual information form of the Funds and without notice to you, unless otherwise required by such regulations.”

4. On page 42, 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, September 27, 2018, October 9, 2018, November 14, 2019, January 15, 2020, January 22, 2020 and July 30, 2020 and as may be amended from time to time (the “**Master Management Agreement**”).”

5. On page 88, the following is added as the last paragraph under the heading “Master Declaration of Trust”:

“On July 30, 2020, Schedule A to the Master Declaration of Trust was amended to reflect the offering of Pinnacle Series units by Scotia Money Market Fund and the offering of Series I units by Scotia Private Global High Yield Pool and Scotia Private Global Infrastructure Pool.”

6. On page 97, the last two paragraphs under the heading “Auditor, Transfer Agent and Registrar” are deleted in their entirety and replaced with the following:

“The Manager acts as the registrar and transfer agent for the Funds, with the exception of Series F and Series I units of the Scotia Private Pools, Series K and Pinnacle Series units of the Funds, and the Pinnacle Portfolios. The Manager has made arrangements to have certain registrar and transfer agency functions performed by Scotiabank.

International Financial Data Services (Canada) Limited acts as registrar for the Series F and Series I units of the Scotia Private Pools, Series K and Pinnacle Series units of the Funds, and the Pinnacle Portfolios.”

**B. Addition of U.S. Dollar Purchase Option on Series K units of Scotia Private World Infrastructure Pool**

1. On page 23, the following is added immediately before the heading “How the Units are Valued”:

“Series K units of Scotia Private World Infrastructure Pool also has a U.S. dollar purchase option and units of this series are valued, purchased and redeemed in both Canadian and U.S. dollars, as described above.”

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

July 30, 2020

Scotia Money Market Fund  
Scotia Private Global High Yield Pool  
Scotia Private Global Infrastructure Pool  
Scotia Private World Infrastructure Pool  
(collectively, the “**Funds**”)

This Amendment No. 2 dated July 30, 2020, together with the annual information form dated November 14, 2019, as amended by Amendment No. 1 dated January 15, 2020 and the simplified prospectus dated November 14, 2019, as amended by Amendment No. 1 dated January 15, 2020 and Amendment No. 2 dated July 30, 2020, 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.

*“Neal Kerr”*

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**Neal Kerr**

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

*“Anil Mohan”*

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**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, 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

*“John Pereira”*

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**John Pereira**

Director

*“Jim Morris”*

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**Jim Morris**

Director

**CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR**

**(Series A units)**

July 30, 2020

Scotia Money Market Fund  
(the “**Fund**”)

To the best of our knowledge, information and belief, this Amendment No. 2 dated July 30, 2020 together with the annual information form dated November 14, 2019, together with the simplified prospectus dated November 14, 2019, as amended by Amendment No. 1 dated January 15, 2020, 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 T  
units of the Fund

*“Anil Mohan”*

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**Anil Mohan**  
Chief Financial Officer

## CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

(Series F units of the Scotia Private Pools and Series K and Pinnacle Series units of the Funds)

July 30, 2020

Scotia Private Global High Yield Pool  
Scotia Private Global Infrastructure Pool  
(collectively, the “**Scotia Private Pools**”)

Scotia Money Market Fund  
Scotia Private World Infrastructure Pool  
(collectively, and together with the Scotia Private Pools, the “**Funds**”)

To the best of our knowledge, information and belief, this Amendment No. 2 dated July 30, 2020 together with the annual information form dated November 14, 2019, together with the simplified prospectus dated November 14, 2019, as amended by Amendment No. 1 dated January 15, 2020, 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 F units of the  
Scotia Private Pools and Series K and Pinnacle  
Series units of the Funds

*“Alex Besharat”*

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**Alex Besharat**

Director