

AMENDMENT NO. 3

**Dated September 14, 2020
to the Annual Information Form dated November 14, 2019,
as amended by Amendment No. 1 dated January 15, 2020 and
by Amendment No. 2 dated July 30, 2020 of**

Scotia Private Emerging Markets Pool (Pinnacle Series, Series F, Series I and Series M units)
Scotia Private Global Real Estate Pool (Pinnacle Series, Series F and Series I units)
(collectively, the “**Funds**”)

This Amendment No. 3 to the annual information form dated November 14, 2019, as amended by Amendment No. 1 dated January 15, 2020 and Amendment No. 2 dated July 30, 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. 3.

The amendments reflected in this Amendment No. 3 relate to a change to the sub-advisors of the Funds.

APPOINTMENT OF NEW SUB-ADVISORS

1. Effective September 25, 2020, Scotia Private Global Real Estate Pool will no longer be sub-advised by Macquarie Investment Management and will instead be sub-advised by MFS Investment Management Canada Limited.

Accordingly, effective September 25, 2020 the Annual Information Form is amended as follows:

- (a) On page 57, the paragraph relating to Macquarie Investment Management and the corresponding table listing the individuals providing advice to Scotia Private Global Real Estate Pool are deleted in their entirety;
- (b) On page 58, the following is inserted immediately below the paragraph and corresponding table relating to MetLife Investment Management, LLC:

“MFS Investment Management Canada Limited (“**MFS**”), Toronto, Ontario, is the portfolio advisor of Private Real Estate Pool. The individuals providing advice are as follows:

Portfolio Advisor	Current Title	Length of Service with Portfolio Advisor and Principal Occupation in the Last 5 Years
Rick Gable	Investment Officer, Lead Portfolio Manager	Joined in 2011

- (c) On page 91, the second paragraph relating to Macquarie is deleted in its entirety and the following paragraph is added below the paragraph relating to MetLife:

“MFS is the portfolio advisor of the Private Real Estate Pool pursuant to an investment advisory agreement that will be a material contract of the Fund.”

- (d) On page 94, under the heading “Portfolio Advisor Changes”, the following paragraph is added immediately before the first paragraph:

“Prior to September 25, 2020, Macquarie Investment Management (formerly Delaware Investment Advisers) was the portfolio advisor to Private Real Estate Pool.”

2. Effective October 13, 2020, Scotia Private Emerging Markets Pool will no longer be sub-advised by LMCG Investments, LLC and will instead be sub-advised by Wellington Management Canada ULC.

Accordingly, effective October 13, 2020 the Annual Information Form is amended as follows:

- (a) On page 57, the paragraph relating to LMCG Investments and the corresponding table listing the individuals providing advice to Scotia Private Emerging Markets Pool are deleted in their entirety;

- (b) On page 61, the following is inserted immediately below the paragraph and corresponding table relating to Victory Capital Management:

“Wellington Management Canada ULC (“**Wellington**”), Toronto, Ontario, is the portfolio advisor of Emerging Markets Pool. The individuals providing advice are as follows:

Portfolio Advisor	Current Title	Length of Service with Portfolio Advisor and Principal Occupation in the Last 5 Years
Mary Pryshlak	Senior Managing Director, Partner, and Head of Investment Research	Joined in 2004.
Jonathan White	Managing Director and Director, Research Portfolios	Joined in 1999.

- (c) On page 91, the first paragraph relating to LMCG is deleted in its entirety and the following paragraph is added below the paragraph relating to Victory:

“Wellington is the portfolio advisor of the Emerging Markets Pool pursuant to an investment advisory agreement that will be a material contract of the Fund.”

- (d) On page 94, under the heading “Portfolio Advisor Changes”, the following paragraph is added immediately before the first paragraph:

“Prior to October 13, 2020, LMCG Investments, LLC was the portfolio advisor to Emerging Markets Pool.”

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

September 14, 2020

Scotia Private Emerging Markets Pool
Scotia Private Global Real Estate Pool
(collectively, the “**Funds**”)

This Amendment No. 3 dated September 14, 2020, together with the annual information form dated November 14, 2019, as amended by Amendment No. 1 dated January 15, 2020 and Amendment No. 2 dated July 30, 2020 and the simplified prospectus dated November 14, 2019, as amended by Amendment No. 1 dated January 15, 2020, Amendment No. 2 dated July 30, 2020 and Amendment No. 3 dated September 14, 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”

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”

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”

John Pereira

Director

“Jim Morris”

Jim Morris

Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

(Series F and Pinnacle Series units the Funds)

September 14, 2020

Scotia Private Emerging Markets Pool
Scotia Private Global Real Estate Pool
(collectively, the “**Funds**”)

To the best of our knowledge, information and belief, this Amendment No. 3 dated September 14, 2020 together with the annual information form dated November 14, 2019, as amended by Amendment No. 1 dated January 15, 2020 and Amendment No. 2 dated July 30, 2020, and with the simplified prospectus dated November 14, 2019, as amended by Amendment No. 1 dated January 15, 2020, Amendment No. 2 dated July 30, 2020 and Amendment No. 3 dated September 14, 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 and Pinnacle
Series units of the Funds

“Alex Besharat”

Alex Besharat

Director