

AMENDMENT NO. 1

Dated July 30, 2020 to the Simplified Prospectus dated January 22, 2020 of

Scotia Private Canadian Core Bond Pool (Pinnacle Series and Series F units)
(the “Fund”)

This Amendment No. 1 to the Simplified Prospectus dated January 22, 2020 (the “**Simplified Prospectus**”) relating to the offering of the Fund, provides certain additional information relating to the Fund and the Simplified Prospectus should be read subject to this information. All references to page numbers in the Simplified Prospectus are to the version of the Simplified Prospectus filed with the Canadian securities regulatory authorities on SEDAR on January 23, 2020. All capitalized terms used herein have the meanings as ascribed to them in the Simplified Prospectus, unless otherwise specifically defined in this Amendment No. 1.

The amendments reflected in this Amendment No. 1 relate to the new offering of Series I units by Scotia Private Canadian Core Bond Pool, effective August 14, 2020.

Effective August 14, 2020, the Simplified Prospectus is amended as follows:

1. On the cover page, the row referencing Scotia Private Canadian Core Bond Pool is deleted in its entirety and replaced with the following:

“Scotia Private Canadian Core Bond Pool (Pinnacle Series, Series F and Series I units)”.

2. On page 12, in the table under the heading “Fund details” for Scotia Private Canadian Core Bond Pool, the following is amended:

- a. in the row “**Start date**”, “Series I units: August 14, 2020” is added as a new row under “Series F units: January 22, 2020”; and
- b. in the row “**Type of securities**”, “Pinnacle Series and Series F units of a mutual fund trust” is deleted and replaced with “Pinnacle Series, Series F and Series I units of a mutual fund trust”.

3. On page 43, the fixed administrative fee disclosure for Series I units in the “Fees and expenses payable by the funds” table is amended by adding the following row below the row for “1832 AM Investment Grade Canadian Corporate Bond Pool”:

Scotia Private Canadian Core Bond Pool	0.03%
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4. On the back cover page, the row referencing Scotia Private Canadian Core Bond Pool is deleted in its entirety and replaced with the following:

“Scotia Private Canadian Core Bond Pool (Pinnacle Series, Series F and Series I units)”.

PURCHASERS' STATUTORY RIGHTS

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy securities of a mutual fund within two business days of receiving the simplified prospectus or Fund Facts, or to cancel your purchase within forty-eight hours of receiving confirmation of your order. Securities legislation in some provinces and territories also allows you to cancel an agreement to buy securities of a mutual fund and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form, Fund Facts or financial statements misrepresent any facts about the mutual fund. These rights usually must be exercised within certain time limits. For more information, refer to the securities legislation of your province or territory, or consult your lawyer.