

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.*

## **AMENDMENT NO. 1**

**Dated November 10, 2022  
to the Annual Information Form dated March 22, 2022**

Scotia Wealth Credit Absolute Return Pool (Series M)  
(the “**Fund**”)

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This Amendment No. 1 dated November 10, 2022 to the annual information form dated March 22, 2022 (the “**Annual Information Form**”) relating to the offering of the Fund, provides certain additional information relating to the Fund 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 March 22, 2022. All capitalized terms have the same meaning as set forth in the Annual Information Form, unless otherwise specifically defined in this Amendment No. 1.

The amendments reflected in this Amendment No. 1 relate to the new offering of Series KM units of the Fund.

The Annual Information Form is amended as follows:

### **New Offering of Series KM Securities**

1. On the front cover page, the reference to “Scotia Wealth Credit Absolute Return Pool (Series M units)” is deleted and replaced with “Scotia Wealth Credit Absolute Return Pool (Series KM and Series M units)”.
2. On page 10, the reference to “Series M units” in the second last paragraph is deleted and replaced with “Series KM and Series M units”.
3. On page 15, the second paragraph is deleted in its entirety and replaced with the following:

“The Fund currently offers Series KM and Series M units:

  - Series KM units are only available to investors who participate in the SIP or as otherwise permitted by the Manager. Series KM units are only available in the SIP multi-manager mandates or SIP optimized portfolios and are not available as single funds.
  - Series M units are available to investors who have signed a discretionary investment management agreement with 1832 Asset Management L.P. or Scotiatrust.”
4. On page 15, the following paragraph is inserted immediately below the third paragraph:

“The minimum initial investment amount in Series KM units of the Fund is generally \$500.”
5. On page 16, under the sub-heading “Sales Charges”, the reference to “Series M units” is deleted and replaced with “Series KM and Series M units”.

6. On page 16, under the sub-heading “Trailing Commissions and Sales Incentive Programs”, the reference to “Series M units” is deleted and replaced with “Series KM and Series M units”.
7. On page 18, under the sub-heading “Short-Term Trading Fee”, the following paragraph is inserted immediately before the last paragraph:

“International Financial Data Services (Canada) Limited monitors trading within the Series KM units of the fund on a daily basis and provides the Manager with a daily report on short-term trading activity in the series.”

8. On page 20, under the heading “Investment Options”, the following is inserted after the first paragraph:

**“Pre-Authorized Contributions**

You can set up regular pre-authorized contributions for Series KM units of the fund provided that you meet the minimum investment amounts indicated under *How to Purchase Securities*. You select the frequency of your purchases, which may be weekly, bi-weekly, semi-monthly, monthly, bi-monthly, quarterly, every four months, semi-annually or annually, by pre-authorizing payments from your bank account at Scotiabank or any other major Canadian financial institution.

You may change the amount of each purchase or the frequency of purchase or you may discontinue the plan at any time without penalty by contacting your registered investment professional. Forms used to begin pre-authorized contributions can be obtained when you place your order with your dealer or broker. Similar automatic investment plans may be available through other dealers and brokers.

Participants in a pre-authorized investment plan or a similar contribution plan will only receive a copy of the applicable Fund Facts after the initial purchase. For subsequent purchases under the plan, participants will not be sent a copy of any Fund Facts unless they request that it be sent at the time they enroll in the plan or subsequently request it from their broker or dealer. For more information, refer to *Pre-authorized contributions* in the simplified prospectus of the Funds.

Pre-authorized contributions are not available for Series M units.

**Automatic Withdrawal Plan**

Automatic withdrawal plans let you receive regular cash payments from Series KM units of the fund. A minimum SIP account balance of \$150,000 is required to start the plan.

More about the automatic withdrawal plan:

- The automatic withdrawal plan is only available for non-registered accounts.
- You can choose to receive payments monthly, quarterly, semi-annually or annually.
- We will automatically sell the necessary number of securities to make payments to your bank account at any Canadian financial institution.
- If you hold your securities in a non-registered account, you may realize a capital gain or loss. Capital gains are taxable.
- You can change the funds and the amount or frequency of your payments, or cancel the plan by contacting your registered investment professional.
- We can change or cancel the plan, or waive the minimum amounts at any time.

- The automatic withdrawal plan is not available for Series M units.

You may amend or terminate your automatic withdrawal plan without charge upon written notice to the Manager. The amendment or termination will be effective within 30 days of receipt of that notice.

Under a withdrawal plan, if you withdraw more money than your securities are earning, you will eventually use up your investment. Automatic withdrawal plans are not available for Registered Plans.

You may realize tax consequences on any redemption or other transfer of securities. See *Income Tax Considerations for Investors*.”

9. On page 26, the first paragraph under the sub-heading “The Manager” is deleted in its entirety and replaced with the following:

“The Manager acts as the manager of the Fund pursuant to an amended and restated master management agreement dated August 20, 2015, as amended from time to time (the “**Master Management Agreement**”).”

10. On page 31, before the sub-heading “Custodian”, the following is inserted:

**“Principal Distributors**

Scotia Capital Inc. is the principal distributor of the Series KM units of the Fund pursuant to a master distributorship agreement.”

11. On page 32, under the sub-heading “Auditor, Transfer Agent and Registrar”, the last paragraph is deleted in its entirety and replaced with the following:

“The Manager acts as the registrar and transfer agent for the Series M units the Fund. 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 KM units of the Fund.”

12. On page 40, the following is added as the last paragraph under the sub-heading “Master Declaration of Trust”:

“On November 10, 2022, Schedule A to the Master Declaration of Trust was amended to reflect the offering of Series KM units by the Fund.”

13. On page 41, before the sub-heading “Custodian Agreements”, the following is inserted:

*“Master Distributorship Agreements*

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 Trust Fund in respect of the Series KM units of the Fund, with effect for each such Fund or series as of the date the Fund or series was created. The Scotia Capital Master Distributorship Agreement may be terminated at any time on 60 days’ notice by either party to the other party.”

**CERTIFICATE OF THE FUND AND THE MANAGER AND  
PROMOTER OF THE FUND**

November 10, 2022

Scotia Wealth Credit Absolute Return Pool  
(the "**Fund**")

This Amendment No. 1 dated November 10, 2022, together with the annual information form dated March 22, 2022, together with the simplified prospectus dated March 22, 2022, as amended by Amendment No. 1 dated November 10, 2022, 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 Fund

*"Gregory Joseph"*

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**Gregory Joseph**

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 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

*"John Pereira"*

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**John Pereira**

Director

*"Jim Morris"*

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**Jim Morris**

Director

## CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

(Series KM units)

November 10, 2022

Scotia Wealth Credit Absolute Return Pool  
(the "**Fund**")

To the best of our knowledge, information and belief, this Amendment No. 1 dated November 10, 2022, together with the annual information form dated March 22, 2022 and the simplified prospectus dated March 22, 2022, as amended by Amendment No. 1 dated November 10, 2022, 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 province and territory of Canada and do not contain any misrepresentations.

Scotia Capital Inc.  
as principal distributor of Series KM units of the  
Fund

*"Alex Besharat"*

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**Alex Besharat**  
Director