

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

AMENDMENT NO. 4

**Dated February 22, 2022
to the Annual Information Form dated May 21, 2021
as amended by Amendment No. 1 dated August 20, 2021
as amended by Amendment No. 2 dated September 27, 2021 and
as amended by Amendment No. 3 dated November 8, 2021 of**

Cash Equivalent Funds

Scotia Money Market Fund (Pinnacle Series, Series A, Series I, Series K, Series M and Premium Series units)
Scotia U.S. \$ Money Market Fund (Series A and Series M units)

Income Funds

Scotia Canadian Bond Fund (Series A, Series I and Series M units)
Scotia Canadian Income Fund (Series A, Series F, Series I, Series K and Series M units)
Scotia Conservative Fixed Income Portfolio (Series A units)
Scotia Global Bond Fund (Series A, Series F and Series I units)
Scotia Low Carbon Canadian Fixed Income Fund (Series A, Series F, Series I, Series K and Series M units)
Scotia Mortgage Income Fund (Series A, Series F, Series I, Series K and Series M units)
Scotia U.S. \$ Bond Fund (Series A, Series F, Series K and Series M units)

Balanced Funds

Scotia Canadian Balanced Fund (Series A, Series D and Series F units)
Scotia Diversified Balanced Fund (Series A, Series D and Series F units)
Scotia Diversified Monthly Income Fund (Series A, Series D, Series F and Series M units)
Scotia Dividend Balanced Fund (Series A, Series D and Series I units)
Scotia Global Balanced Fund (Series A, Series D and Series I units)
Scotia Income Advantage Fund (Series A, Series D, Series K and Series M units)
Scotia Low Carbon Global Balanced Fund (Series A and Series F units)
Scotia U.S. \$ Balanced Fund (Series A units)

Equity Funds

Scotia Canadian Dividend Fund (Series A, Series F, Series I, Series K and Series M units)
Scotia Canadian Equity Fund (Series A, Series F and Series I units)
Scotia Canadian Growth Fund (Series A, Series F and Series I units)
Scotia Canadian Small Cap Fund (Series A, Series F, Series I, Series K and Series M units)
Scotia Resource Fund (Series A, Series F and Series I units)
Scotia U.S. Dividend Fund (Series A and Series I units)
Scotia U.S. Equity Fund (Series A, Series F and Series I units)
Scotia U.S. Opportunities Fund (Series A, Series F and Series I units)
Scotia European Equity Fund (Series A, Series F and Series I units)
Scotia International Equity Fund (Series A, Series F and Series I units)
Scotia Global Dividend Fund (Series A and Series I units)
Scotia Global Equity Fund (Series A, Series F and Series I units)
Scotia Global Growth Fund (Series A, Series F and Series I units)
Scotia Global Small Cap Fund (Series A, Series F and Series I units)
Scotia Low Carbon Global Equity Fund (Series A, Series F, Series I, Series K and Series M units)

Index Funds

Scotia Canadian Bond Index Fund (Series A, Series D, Series F and Series I units)
Scotia Canadian Equity Index Fund (Series A, Series D, Series F and Series I units)
Scotia International Equity Index Fund (Series A, Series D, Series F and Series I units)
Scotia Nasdaq Index Fund (Series A, Series D and Series F units)
Scotia U.S. Equity Index Fund (Series A, Series D, Series F and Series I units)

Corporate Class Funds

Scotia Canadian Dividend Class (Series A shares)

Scotia Canadian Equity Blend Class (Series A shares)
Scotia U.S. Equity Blend Class (Series A shares)
Scotia International Equity Blend Class (Series A shares)
Scotia Global Dividend Class (Series A shares)

Portfolio Funds

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)

Scotia Partners Income Portfolio (Series A and Series T units)
Scotia Partners Balanced Income Portfolio (Series A, Series F and Series T units)
Scotia Partners Balanced Income Portfolio Class (Series A and Series T shares)
Scotia Partners Balanced Growth Portfolio (Series A, Series F and Series T units)
Scotia Partners Balanced Growth Portfolio Class (Series A and Series T shares)
Scotia Partners Growth Portfolio (Series A, Series F and Series T units)
Scotia Partners Growth Portfolio Class (Series A and Series T shares)
Scotia Partners Maximum Growth Portfolio (Series A, Series F and Series T units)
Scotia Partners Maximum Growth Portfolio Class (Series A and Series T shares)

Scotia INNOVA Income Portfolio Class (Series A shares)
Scotia INNOVA Income Portfolio (Series A and Series T units)
Scotia INNOVA Balanced Income Portfolio (Series A and Series T units)
Scotia INNOVA Balanced Income Portfolio Class (Series A and Series T shares)
Scotia INNOVA Balanced Growth Portfolio (Series A and Series T units)
Scotia INNOVA Balanced Growth Portfolio Class (Series A and Series T shares)
Scotia INNOVA Growth Portfolio (Series A and Series T units)
Scotia INNOVA Growth Portfolio Class (Series A and Series T shares)
Scotia INNOVA Maximum Growth Portfolio (Series A and Series T units)
Scotia INNOVA Maximum Growth Portfolio Class (Series A and Series T shares)

Scotia Aria Conservative Build Portfolio (Premium Series units)
Scotia Aria Conservative Defend Portfolio (Premium Series, Premium TL Series, Premium T Series and Premium TH Series units)
Scotia Aria Conservative Pay Portfolio (Premium Series, Premium TL Series, Premium T Series and Premium TH Series units)
Scotia Aria Moderate Build Portfolio (Premium Series units)
Scotia Aria Moderate Defend Portfolio (Premium Series, Premium TL Series, Premium T Series and Premium TH Series units)
Scotia Aria Moderate Pay Portfolio (Premium Series, Premium TL Series, Premium T Series and Premium TH Series units)
Scotia Aria Progressive Build Portfolio (Premium Series units)
Scotia Aria Progressive Defend Portfolio (Premium Series, Premium TL Series, Premium T Series and Premium TH Series units)
Scotia Aria Progressive Pay Portfolio (Premium Series, Premium TL Series, Premium T Series and Premium TH Series units)
Scotia Aria Equity Build Portfolio (Premium Series units)
Scotia Aria Equity Defend Portfolio (Premium Series, Premium TL Series, Premium T Series and Premium TH Series units)
Scotia Aria Equity Pay Portfolio (Premium Series, Premium TL Series, Premium T Series and Premium TH Series units)

Pinnacle Balanced Portfolio (Series A and Series F units)

(each a “**Fund**” and collectively, the “**Funds**”)

This Amendment No. 4 dated February 22, 2022 to the annual information form dated May 21, 2021, as amended by Amendment No. 1 dated August 20, 2021, Amendment No. 2 dated September 27, 2021 and Amendment No. 3 dated November 8, 2021 (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 capitalized terms have the same meaning as set forth in the Annual Information Form, unless otherwise specifically defined in this Amendment No. 4.

Summary

The Canadian Securities Administrators have published rule amendments that effective June 1, 2022 prohibit the payment of trailing commissions to order-execution-only (“OEO”) dealers, which includes discount brokers and other dealers that do not make a suitability determination, in connection with an investor’s purchase and ongoing ownership of fund securities in an account held through an OEO dealer (“OEO accounts”).

The Annual Information Form is being amended to reflect the new offering of Series F and Series FT securities by certain Funds and that Series F and Series FT securities of the Funds are eligible for purchase or switches through OEO dealers. On or about April 14, 2022, any remaining Series A, Series D, Series T, Premium Series (other than of Scotia Money Market Fund), Premium TL Series, Premium T Series and Premium TH Series securities of a Fund held in an OEO account will be reclassified by us into a non-trailing commission paying series of the same Fund. On or before June 1, 2022, Series D securities of the applicable Funds will be terminated.

Other Changes

The Annual Information Form is also being amended to reflect the removal of Scotia Securities Inc. as the principal distributor of Series F securities of the Funds and the change to the minimum investment amounts in connection with purchases of the Scotia Partners Portfolios and the Scotia INNOVA Portfolios.

The Manager of the Funds also announced that, effective on or about May 27, 2022, the Premium Series of Scotia Money Market Fund will be terminated.

Correction to Fund Facts

This Amendment No. 4 to the Annual Information Form is also being filed in connection with the amended and restated fund facts documents dated February 22, 2022, amending the fund facts documents for certain Portfolio Funds dated May 21, 2021, to correct an error in the disclosure of the investment mix of the portfolios, as described further below.

Amendments

The Annual Information Form is amended as follows:

New Offering of Series F and Series FT Securities and Other Changes

1. On the front cover page, the rows referencing the following Funds are deleted in their entirety and replaced with the following, respectively:

“Scotia Money Market Fund (Pinnacle Series, Series A, Series F, Series I, Series K, Series M and Premium Series¹ units)”

“Scotia U.S. \$ Money Market Fund (Series A, Series F and Series M units)”

“Scotia Canadian Bond Fund (Series A, Series F, Series I and Series M units)”

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

“Scotia Dividend Balanced Fund (Series A, Series D, Series F and Series I units)”

“Scotia Global Balanced Fund (Series A, Series D, Series F and Series I units)”

“Scotia Income Advantage Fund (Series A, Series D, Series F, Series K, and Series M units)”

“Scotia U.S. \$ Balanced Fund (Series A and Series F units)”

“Scotia U.S. Dividend Fund (Series A, Series F and Series I units)”

“Scotia Global Dividend Fund (Series A, Series F and Series I units)”

“Scotia Selected Income Portfolio (Series A, Series F, Series FT and Series T units)”

“Scotia Selected Balanced Income Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia Selected Balanced Growth Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia Selected Growth Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia Selected Maximum Growth Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia Partners Income Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia Partners Balanced Income Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia Partners Balanced Growth Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia Partners Growth Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia Partners Maximum Growth Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia INNOVA Income Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia INNOVA Balanced Income Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia INNOVA Balanced Growth Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia INNOVA Growth Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia INNOVA Maximum Growth Portfolio (Series A, Series F, Series FT and Series T units)”
 “Scotia Aria Conservative Build Portfolio (Premium Series and Series F units)”
 “Scotia Aria Conservative Defend Portfolio (Premium Series, Premium TL Series, Premium T Series, Premium TH Series, Series F and Series FT units)”
 “Scotia Aria Conservative Pay Portfolio (Premium Series, Premium TL Series, Premium T Series, Premium TH Series and Series F units)”
 “Scotia Aria Moderate Build Portfolio (Premium Series and Series F units)”
 “Scotia Aria Moderate Defend Portfolio (Premium Series, Premium TL Series, Premium T Series, Premium TH Series and Series F units)”
 “Scotia Aria Moderate Pay Portfolio (Premium Series, Premium TL Series, Premium T Series, Premium TH Series and Series F units)”
 “Scotia Aria Progressive Build Portfolio (Premium Series and Series F units)”
 “Scotia Aria Progressive Defend Portfolio (Premium Series, Premium TL Series, Premium T Series, Premium TH Series and Series F units)”
 “Scotia Aria Progressive Pay Portfolio (Premium Series, Premium TL Series, Premium T Series, Premium TH Series and Series F units)”
 “Scotia Aria Equity Build Portfolio (Premium Series and Series F units)”
 “Scotia Aria Equity Defend Portfolio (Premium Series, Premium TL Series, Premium T Series, Premium TH Series and Series F units)”
 “Scotia Aria Equity Pay Portfolio (Premium Series, Premium TL Series, Premium T Series, Premium TH Series, Series F and Series FT units)”
 “Scotia Canadian Dividend Class (Series A and Series F shares)”
 “Scotia Canadian Equity Blend Class (Series A and Series F shares)”
 “Scotia U.S. Equity Blend Class (Series A and Series F shares)”
 “Scotia International Equity Blend Class (Series A and Series F shares)”
 “Scotia Global Dividend Class (Series A and Series F shares)”
 “Scotia Partners Balanced Income Portfolio Class (Series A, Series F, Series FT and Series T shares)”
 “Scotia Partners Balanced Growth Portfolio Class (Series A, Series F, Series FT and Series T shares)”
 “Scotia Partners Growth Portfolio Class (Series A, Series F, Series FT and Series T shares)”
 “Scotia Partners Maximum Growth Portfolio Class (Series A, Series F, Series FT and Series T shares)”
 “Scotia INNOVA Income Portfolio Class (Series A⁴ and Series F shares)”
 “Scotia INNOVA Balanced Income Portfolio Class (Series A, Series F, Series FT and Series T shares)”
 “Scotia INNOVA Balanced Growth Portfolio Class (Series A, Series F, Series FT and Series T shares)”
 “Scotia INNOVA Growth Portfolio Class (Series A, Series F, Series FT and Series T shares)”
 “Scotia INNOVA Maximum Growth Portfolio Class (Series A, Series F, Series FT and Series T shares)”.

2. At the end of the cover pages, note 1 is deleted in its entirety and replaced with the following note 1:

“Effective August 8, 2016, Premium Series units of this Fund are no longer offered and effective on or about May 27, 2022, this series will be terminated.”

3. At the end of the cover pages, note 4 is deleted in its entirety and replaced with the following note 4:

“Effective April 12, 2013, Series A shares of this Fund are no longer offered. This series may be re-opened at a later date.”

4. On page 17, the third paragraph after the enumerated list is deleted in its entirety and replaced with the following:

“The Corporation currently offers 14 classes of shares, each one of which offers one or more of Series A, Series F, Series FT and Series T shares as noted on the cover page. We may offer additional Corporate Funds in the future.”

5. On page 28, under the heading “What are Classes and Series of Shares of the Corporation?”, the third sentence in the first paragraph is deleted and replaced with the following:

“Each Corporate Fund currently offers one or more of Series A, Series F, Series FT and Series T shares under a simplified prospectus.”

6. On page 28, under the sub-heading “Dividend rights”, the reference to “Series A” in the first sentence is deleted and replaced with “Series A and Series F” and the reference to “Series T” in the second sentence is deleted and replaced with “Series T and Series FT”.

7. On page 30, the first paragraph after the enumerated list is deleted in its entirety and replaced with the following:

“Because securityholders of the Funds are not charged sales commissions or redemption fees when they invest in or redeem securities of the Funds, securityholder meetings in respect of Series A, Series F, Series FT and Series T shares of the Corporate Funds, and Series A, Series D, Series F, Series FT, Series I, Series K, Series M, Series T, Pinnacle Series, Premium Series, Premium TL Series, Premium T Series and Premium TH Series units of the Trust Funds, are not required to approve the introduction of a fee or expense or any increase in the fees or expenses charged to the Funds or directly to securityholders if the securityholders of the applicable series are notified of the change in writing at least 60 days before the effective date of the introduction or increase. Further, the Manager may reclassify the securities you hold in one series into the securities of another series of the same Fund provided your pecuniary interest is not adversely affected by such reclassification.”

8. On page 35, the following bullet is added after the third bullet describing Series F units:

- “Series FT units are intended for investors seeking stable monthly distributions and are generally only available to investors who have fee-based accounts with authorized brokers and dealers. These units may also be available to investors who have accounts at OEO dealers, including Scotia iTRADE. We, in conjunction with your broker or dealer, are responsible for deciding whether you are eligible for Series FT units. We may make Series FT units available to other investors from time to time. If you are no longer eligible to hold your Series FT units, we may reclassify your units into another series of the same fund or sell them.

No trailing commissions are payable by us to a dealer for investments in Series FT units.

Monthly distributions on Series FT units will consist of net income, net realized capital gains and/or a return of capital. The amount of monthly distributions paid varies from series to series and from fund to fund. See *Distribution policy* in the profile of each fund that offers one or more of these series for more details. Any net income and net realized capital gains in excess of the monthly distributions will be distributed annually at the end of each year.”

9. On page 36, the following bullets are added after the bullet describing the Series A shares of the Corporate Funds:

- “Series F shares are generally only available to investors who have fee-based accounts with authorized brokers and dealers. These shares may also be available to investors who have accounts at OEO dealers, including Scotia iTRADE. We, in conjunction with your broker or dealer, are responsible for deciding whether you are eligible for Series F shares. We may make Series F shares available to other investors from time to time. If you are no longer eligible to hold your Series F shares, we may reclassify your shares into another series of the same fund or sell them.

No trailing commissions are payable by us to a dealer for investments in Series F shares.

- Series FT shares are intended for investors seeking stable monthly distributions and are generally only available to investors who have fee-based accounts with authorized brokers and dealers. These shares may also be available to investors who have accounts at OEO dealers, including Scotia iTRADE. We, in conjunction with your broker or dealer, are responsible for deciding whether you are eligible for Series FT shares. We may make Series FT shares available to other investors from time to time. If you are no longer eligible to hold your Series FT shares, we may reclassify your shares into another series of the same fund or sell them.

No trailing commissions are payable by us to a dealer for investments in Series FT shares.

Monthly distributions on Series FT shares are expected to consist of return of capital but may also include ordinary dividends and/or capital gains dividends. Any capital gains dividends will be paid within 60 days following the taxation year end of the Corporation.”

10. On page 37, the second paragraph is deleted in its entirety and replaced with the following:

“The minimum amounts for the initial and each additional investment in Series A, Series F, Series FT and Series T shares of a Corporate Fund, and Series A, Series D, Series F, Series FT, Series T, Pinnacle Series, Premium Series, Premium TL Series, Premium T Series and Premium TH Series units of a Trust Fund are shown in the table below.”

11. On page 37, in the minimum investment amount table:

- a) in the row for Scotia Partners Portfolios, under the column “All accounts except Scotia RRIFs”, the reference to “\$10,000” is deleted and replaced with “\$500”; and
- b) in the row for Scotia INNOVA Portfolios, under the column “All accounts except for Scotia RRIFs”, the reference to “\$50,000” is deleted and replaced with “\$500”.

12. On page 37, the paragraph immediately following the notes to the minimum investment amount table is deleted in its entirety.

13. On page 39, under the heading “Sales Charges”, the first sentence is deleted and replaced with the following:

“Series A, Series F, Series FT and Series T shares, and Series A, Series D, Series F, Series FT, Series I, Series K, Series M, Series T, Pinnacle Series, Premium Series, Premium TL Series, Premium T Series and Premium TH Series units, of the Funds are “no-load”, meaning that you do not pay a sales commission when you buy, reclassify, switch or sell securities of these series through Scotia Securities Inc., Scotia McLeod or Scotia iTRADE.”

14. On page 42, in the third paragraph under the heading “How to Submit a Sell Order”, the third sentence is deleted and replaced with the following:

“If such amount exceeds the redemption proceeds, Scotia Securities Inc., as principal distributor of Series A and Series T shares, and Series A, Series T, Premium Series, Premium TL Series, Premium T Series and Premium TH Series units, of the Funds, must pay the applicable Fund the amount of the deficiency.”

15. On page 54, 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, July 30, 2020, October 29, 2020, January 15, 2021, November 8, 2021, February 22, 2022 and as may be amended from time to time (the “**Master Management Agreement**”).”

16. On page 81, under the heading “Principal Distributors”, the first paragraph is deleted in its entirety and replaced with the following:

“Scotia Securities Inc. is the principal distributor of the Series A and Series T shares of the Corporate Funds and the Series A (with the exception of the Pinnacle Balanced Portfolio), Series T, Premium Series, Premium TL Series, Premium T Series and Premium TH Series units of the Trust Funds, pursuant to a master distributorship agreement.”

17. On page 102, the following is added as the last paragraph under the heading “Master Declaration of Trust”:

“On February 22, 2022, Schedule A to the Master Declaration of Trust was amended to reflect the offering of Series F units by Scotia Money Market Fund, Scotia U.S. \$ Money Market Fund, Scotia Canadian Bond Fund, Scotia Conservative Fixed Income Portfolio, Scotia Dividend Balanced Fund, Scotia Global Balanced Fund, Scotia Income Advantage Fund, Scotia U.S. \$ Balanced Fund, Scotia U.S. Dividend Fund, Scotia Global Dividend Fund, Scotia Selected Income Portfolio, Scotia Partners Income Portfolio, each of the Scotia INNOVA Portfolios that are Trust Funds and each of the Scotia Aria Portfolios, and Series FT units by each of the Scotia Selected Portfolios, each of the Scotia Partners Portfolios that are Trust Funds, each of the Scotia INNOVA Portfolios that are Trust Funds, Scotia Aria Conservative Defend Portfolio and Scotia Aria Equity Pay Portfolio.”

18. On page 102, under the heading “Master Distributorship Agreements”, the first sentence 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 and Series T shares of the Corporate Funds, and in respect of the Series A (excluding Series A units of the Pinnacle Balanced Portfolio), Series T, Premium Series, Premium TL Series, Premium T Series and Premium TH Series units of the Trust Funds, with effect for each such Fund as of the date the Fund was created.”

OEO Changes

1. On page 35, under the heading “How to Purchase Securities”, the following paragraph is added under the second paragraph:

“The Canadian Securities Administrators have published rule amendments that effective June 1, 2022 prohibit the payment of trailing commissions to order-execution-only (“OEO”) dealers, which includes discount brokers and other dealers that do not make a suitability determination, in connection with the purchase and ongoing ownership of fund securities in an account held through an OEO dealer (“OEO accounts”). Effective on or before June 1, 2022, the Manager will no longer be paying trailing commissions to an OEO dealer on all fund securities purchased and held through the OEO dealer, which may result in reclassifications to the securities of the funds you own by us or your dealer.”

2. On page 35, in the first bullet describing Series A and Premium Series units, the following sentence is added to the end of the paragraph:

“On or about April 14, 2022, any remaining Series A or Premium Series units (other than Premium Series units of Scotia Money Market Fund) held in OEO accounts will be reclassified by us into an equivalent series that does not pay a trailing commission.”

3. On page 35, the second bullet describing Series D units is deleted in its entirety and replaced with the following:

- “Series D units are generally only available to investors who have accounts with OEO dealers, including Scotia iTRADE. A lower management fee is charged on Series D units due to a reduced trailing commission.

On or about March 7, 2022, Series D units will no longer be available for purchase. On or about April 14, 2022, any remaining Series D units will be reclassified by us into an equivalent series that does not pay a trailing commission. After this reclassification date and before June 1, 2022, Series D units of the Funds will be terminated.”

4. On page 35, the third bullet describing Series F units is deleted in its entirety and replaced with the following:

- “Series F units are generally only available to investors who have fee-based accounts with authorized brokers and dealers. These units may also be available to investors who have accounts at OEO dealers, including Scotia iTRADE. We, in conjunction with your broker or dealer, are responsible for deciding whether you are eligible for Series F units. Series F units of the Scotia Wealth Pools and the Pinnacle Balanced Portfolio are generally available to investors who have fee-based accounts with ScotiaMcLeod. We may make Series F units available to other investors from time to time. If you are no longer eligible to hold your Series F units, we may reclassify your units into another series of the same fund or sell them.

No trailing commissions are payable by us to a dealer for investments in Series F units.”

5. On page 36, in the bullet describing Series T units, the following sentence is added to the end of the paragraph:

“On or about April 14, 2022, any remaining Series T, Premium TL, Premium T or Premium TH units held in OEO accounts will be reclassified by us into an equivalent or similar series that does not pay a trailing commission.”

6. On page 36, in the bullet describing Series A shares, the following sentence is added to the end of the paragraph:

“On or about April 14, 2022, any remaining Series A shares held in OEO accounts will be reclassified by us into an equivalent series that does not pay a trailing commission.”

7. On page 36, in the bullet describing Series T shares, the following sentence is added to the end of the paragraph:

“On or about April 14, 2022, any remaining Series T shares held in OEO accounts will be reclassified by us into an equivalent series that does not pay a trailing commission.”

19. On page 39, under the heading “Trailing Commissions and Sales Incentive Programs”, the first paragraph is deleted in its entirety and replaced with the following:

“The Manager may pay Scotia Securities Inc., ScotiaMcLeod, Scotia iTRADE or other brokers and dealers a trailing commission on Series A and Series T shares, or Series A, Series D, Series T, Premium Series, Premium TL Series, Premium T Series and Premium TH Series units, of the Funds. This fee is calculated daily and paid monthly and, subject to certain conditions, is based on the value of the securities held by clients of a broker or dealer.

Effective June 1, 2022, mutual funds are no longer permitted to pay any form of trailing commission when securities are bought or held in an OEO account, including accounts held at Scotia iTRADE. On or about April 14, 2022, any remaining Series A, Series D, Series T, Premium Series, Premium TL Series, Premium T Series and Premium TH Series securities of a Fund held in an OEO account will be reclassified by us into a non-trailing commission paying series of the same Fund.

The Manager does not pay trailing commissions on Series F, Series FT, Series I, Series K, Series M or Pinnacle Series securities. See *Dealer compensation* in the simplified prospectus of the Funds for details about trailing commissions and sales incentive programs.”

Correction to Fund Facts

1. The fund facts documents of certain Portfolio Funds are being amended to correct the following errors in the investment mix of the Portfolio Fund:

- (a) Under the sub-heading “Investment mix” of the following Portfolio Funds, the percentage of the Portfolio Fund held in 1832 AM Global Credit Pool Series I was inadvertently included in the Foreign Equity Funds allocation instead of the Fixed Income Funds allocation of the pie chart:

Scotia Aria Conservative Build Portfolio
Scotia Aria Conservative Defend Portfolio
Scotia Aria Conservative Pay Portfolio
Scotia Aria Equity Defend Portfolio
Scotia Aria Moderate Build Portfolio
Scotia Aria Moderate Defend Portfolio
Scotia Aria Moderate Pay Portfolio
Scotia Aria Progressive Build Portfolio
Scotia Aria Progressive Defend Portfolio
Scotia Aria Progressive Pay Portfolio
Scotia INNOVA Balanced Growth Portfolio
Scotia INNOVA Balanced Growth Portfolio Class
Scotia INNOVA Balanced Income Portfolio
Scotia INNOVA Balanced Income Portfolio Class
Scotia INNOVA Growth Portfolio
Scotia INNOVA Growth Portfolio Class
Scotia INNOVA Income Portfolio
Scotia INNOVA Income Portfolio Class
Scotia INNOVA Maximum Growth Portfolio
Scotia Partners Balanced Growth Portfolio
Scotia Partners Balanced Growth Portfolio Class
Scotia Partners Balanced Income Portfolio
Scotia Partners Balanced Income Portfolio Class
Scotia Partners Growth Portfolio
Scotia Partners Growth Portfolio Class
Scotia Partners Income Portfolio
Scotia Partners Maximum Growth Portfolio
Scotia Partners Maximum Growth Portfolio Class

- (b) Under the sub-heading “Investment mix” of the following Portfolio Funds, the percentage of the Portfolio Fund held in 1832 AM International Growth Equity Pool Series I was inadvertently included in the Canadian Equity Funds allocation instead of the Foreign Equity Funds allocation of the pie chart:

Scotia Aria Conservative Build Portfolio

Scotia Aria Conservative Pay Portfolio
Scotia Aria Equity Build Portfolio
Scotia Aria Equity Defend Portfolio
Scotia Aria Equity Pay Portfolio
Scotia Aria Moderate Build Portfolio
Scotia Aria Moderate Pay Portfolio
Scotia Aria Progressive Build Portfolio
Scotia Aria Progressive Defend Portfolio
Scotia Aria Progressive Pay Portfolio
Scotia INNOVA Balanced Growth Portfolio
Scotia INNOVA Balanced Growth Portfolio Class
Scotia INNOVA Balanced Income Portfolio
Scotia INNOVA Balanced Income Portfolio Class
Scotia INNOVA Growth Portfolio
Scotia INNOVA Growth Portfolio Class
Scotia INNOVA Maximum Growth Portfolio
Scotia INNOVA Maximum Growth Portfolio Class
Scotia Partners Balanced Growth Portfolio
Scotia Partners Balanced Growth Portfolio Class
Scotia Partners Growth Portfolio
Scotia Partners Growth Portfolio Class
Scotia Partners Maximum Growth Portfolio
Scotia Partners Maximum Growth Portfolio Class

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

February 22, 2022

Scotia Canadian Balanced Fund
Scotia Canadian Bond Fund
Scotia Canadian Bond Index Fund
Scotia Canadian Dividend Fund
Scotia Canadian Equity Fund
Scotia Canadian Equity Index Fund
Scotia Canadian Growth Fund
Scotia Canadian Income Fund
Scotia Canadian Small Cap Fund
Scotia Conservative Fixed Income Portfolio
Scotia Diversified Balanced Fund
Scotia Diversified Monthly Income Fund
Scotia Dividend Balanced Fund
Scotia European Equity Fund
Scotia Global Balanced Fund
Scotia Global Bond Fund
Scotia Global Dividend Fund
Scotia Global Equity Fund
Scotia Global Growth Fund
Scotia Global Small Cap Fund
Scotia Income Advantage Fund
Scotia International Equity Fund
Scotia International Equity Index Fund
Scotia Low Carbon Canadian Fixed Income Fund
Scotia Low Carbon Global Balanced Fund
Scotia Low Carbon Global Equity Fund
Scotia Money Market Fund
Scotia Mortgage Income Fund
Scotia Nasdaq Index Fund
Scotia Resource Fund
Scotia U.S. \$ Balanced Fund
Scotia U.S. \$ Bond Fund
Scotia U.S. \$ Money Market Fund
Scotia U.S. Dividend Fund
Scotia U.S. Equity Fund

Scotia U.S. Equity Index Fund
Scotia U.S. Opportunities Fund

Pinnacle Balanced Portfolio
Scotia Aria Conservative Build Portfolio
Scotia Aria Conservative Defend Portfolio
Scotia Aria Conservative Pay Portfolio
Scotia Aria Moderate Build Portfolio
Scotia Aria Moderate Defend Portfolio
Scotia Aria Moderate Pay Portfolio
Scotia Aria Progressive Build Portfolio
Scotia Aria Progressive Defend Portfolio
Scotia Aria Progressive Pay Portfolio
Scotia Aria Equity Build Portfolio
Scotia Aria Equity Defend Portfolio
Scotia Aria Equity Pay Portfolio
Scotia INNOVA Income Portfolio
Scotia INNOVA Balanced Income Portfolio
Scotia INNOVA Balanced Growth Portfolio
Scotia INNOVA Growth Portfolio
Scotia INNOVA Maximum Growth Portfolio
Scotia Partners Income Portfolio
Scotia Partners Balanced Income Portfolio
Scotia Partners Balanced Growth Portfolio
Scotia Partners Growth Portfolio
Scotia Partners Maximum Growth Portfolio
Scotia Selected Income Portfolio
Scotia Selected Balanced Income Portfolio
Scotia Selected Balanced Growth Portfolio
Scotia Selected Growth Portfolio
Scotia Selected Maximum Growth Portfolio

(collectively, the “**Trust Funds**”)

This Amendment No. 4 dated February 22, 2022, together with the annual information form dated May 21, 2021, as amended by Amendment No. 1 dated August 20, 2021, Amendment No. 2 dated September 27, 2021 and Amendment No. 3 dated November 8, 2021 and the simplified prospectus dated May 21, 2021, as amended by Amendment No. 1 dated August 20, 2021, Amendment No. 2 dated September 27, 2021, Amendment No. 3 dated November 8, 2021 and Amendment No. 4 dated February 22, 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*”

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 Trust Funds

“*Gregory Joseph*”

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 Trust 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 Trust Funds

"John Pereira"

John Pereira

Director

"Jim Morris"

Jim Morris

Director

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

February 22, 2022

Scotia Canadian Dividend Class
Scotia Canadian Equity Blend Class
Scotia Global Dividend Class
Scotia International Equity Blend Class
Scotia U.S. Equity Blend Class
Scotia INNOVA Income Portfolio Class
Scotia INNOVA Balanced Income Portfolio Class
Scotia INNOVA Balanced Growth Portfolio Class
Scotia INNOVA Growth Portfolio Class
Scotia INNOVA Maximum Growth Portfolio Class
Scotia Partners Balanced Income Portfolio Class
Scotia Partners Balanced Growth Portfolio Class
Scotia Partners Growth Portfolio Class
Scotia Partners Maximum Growth Portfolio Class
(collectively, the “**Corporate Funds**”)

This Amendment No. 4 dated February 22, 2022, together with the annual information form dated May 21, 2021, as amended by Amendment No. 1 dated August 20, 2021, Amendment No. 2 dated September 27, 2021 and Amendment No. 3 dated November 8, 2021 and the simplified prospectus dated May 21, 2021, as amended by Amendment No. 1 dated August 20, 2021, Amendment No. 2 dated September 27, 2021, Amendment No. 3 dated November 8, 2021 and Amendment No. 4 dated February 22, 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”

“Gregory Joseph”

Neal Kerr

Chairman and President

(Signing in the capacity of Chief Executive Officer)
Scotia Corporate Class Inc.

Gregory Joseph

Chief Financial Officer
Scotia Corporate Class Inc.

On behalf of

the Board of Directors of Scotia Corporate Class Inc.

“Anna Tung”

“Jim Morris”

Anna Tung

Director

Jim Morris

Director

“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 and promoter of the Corporate Funds

“Gregory Joseph”

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 and promoter of the Corporate 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 and promoter of the Corporate Funds

“John Pereira”

John Pereira
Director

“Jim Morris”

Jim Morris
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

(Series A and Series T shares, and Series A (with the exception of the Pinnacle Balanced Portfolio), Series T, Premium Series, Premium TL Series, Premium T Series and Premium TH Series units)

February 22, 2022

Scotia Canadian Balanced Fund	Scotia Aria Moderate Defend Portfolio
Scotia Canadian Bond Fund	Scotia Aria Moderate Pay Portfolio
Scotia Canadian Bond Index Fund	Scotia Aria Progressive Build Portfolio
Scotia Canadian Dividend Fund	Scotia Aria Progressive Defend Portfolio
Scotia Canadian Equity Fund	Scotia Aria Progressive Pay Portfolio
Scotia Canadian Equity Index Fund	Scotia Aria Equity Build Portfolio
Scotia Canadian Growth Fund	Scotia Aria Equity Defend Portfolio
Scotia Canadian Income Fund	Scotia Aria Equity Pay Portfolio
Scotia Canadian Small Cap Fund	Scotia INNOVA Income Portfolio
Scotia Conservative Fixed Income Portfolio	Scotia INNOVA Balanced Income Portfolio
Scotia Diversified Balanced Fund	Scotia INNOVA Balanced Growth Portfolio
Scotia Diversified Monthly Income Fund	Scotia INNOVA Growth Portfolio
Scotia Dividend Balanced Fund	Scotia INNOVA Maximum Growth Portfolio
Scotia European Equity Fund	Scotia Partners Balanced Growth Portfolio
Scotia Global Balanced Fund	Scotia Partners Balanced Income Portfolio
Scotia Global Bond Fund	Scotia Partners Growth Portfolio
Scotia Global Dividend Fund	Scotia Partners Income Portfolio
Scotia Global Equity Fund	Scotia Partners Maximum Growth Portfolio
Scotia Global Growth Fund	Scotia Selected Balanced Growth Portfolio
Scotia Global Small Cap Fund	Scotia Selected Balanced Income Portfolio
Scotia Income Advantage Fund	Scotia Selected Growth Portfolio
Scotia International Equity Fund	Scotia Selected Income Portfolio
Scotia International Equity Index Fund	Scotia Selected Maximum Growth Portfolio
Scotia Low Carbon Canadian Fixed Income Fund	(collectively, the “ Trust Funds ”)
Scotia Low Carbon Global Balanced Fund	
Scotia Low Carbon Global Equity Fund	Scotia Canadian Dividend Class
Scotia Money Market Fund	Scotia Canadian Equity Blend Class
Scotia Mortgage Income Fund	Scotia Global Dividend Class
Scotia Nasdaq Index Fund	Scotia International Equity Blend Class
Scotia Resource Fund	Scotia U.S. Equity Blend Class
Scotia U.S. \$ Balanced Fund	Scotia INNOVA Income Portfolio Class
Scotia U.S. \$ Bond Fund	Scotia INNOVA Balanced Income Portfolio Class
Scotia U.S. \$ Money Market Fund	Scotia INNOVA Balanced Growth Portfolio Class
Scotia U.S. Dividend Fund	Scotia INNOVA Growth Portfolio Class
Scotia U.S. Equity Fund	Scotia INNOVA Maximum Growth Portfolio Class
Scotia U.S. Equity Index Fund	Scotia Partners Balanced Growth Portfolio Class
Scotia U.S. Opportunities Fund	Scotia Partners Balanced Income Portfolio Class
	Scotia Partners Growth Portfolio Class
Scotia Aria Conservative Build Portfolio	Scotia Partners Maximum Growth Portfolio Class
Scotia Aria Conservative Defend Portfolio	(collectively, the “ Corporate Funds ”)
Scotia Aria Conservative Pay Portfolio	
Scotia Aria Moderate Build Portfolio	

To the best of our knowledge, information and belief, this Amendment No. 4 dated February 22, 2022, together with the annual information form dated May 21, 2021, as amended by Amendment No. 1 dated August 20, 2021, Amendment No. 2 dated September 27, 2021 and Amendment No. 3 dated November 8, 2021 and the simplified prospectus dated May 21, 2021, as amended by Amendment No. 1 dated August 20, 2021, Amendment No. 2 dated September 27, 2021, Amendment No. 3 dated November 8, 2021 and Amendment No. 4 dated February 22, 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.

Scotia Securities Inc.
as principal distributor of the Series A and Series T shares
of the Corporate Funds and Series A, Series T, Premium
Series, Premium TL Series, Premium T Series and
Premium TH Series units of the Trust Funds

"Anil Mohan"

Anil Mohan

Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

(Series A and Series F units of the Pinnacle Balanced Portfolio, Series K and Pinnacle Series units)

February 22, 2022

Pinnacle Balanced Portfolio
(the “**Pinnacle Portfolio**”)

Scotia Money Market Fund
Scotia Canadian Income Fund
Scotia Mortgage Income Fund
Scotia U.S. \$ Bond Fund
Scotia Income Advantage Fund
Scotia Canadian Dividend Fund
Scotia Canadian Small Cap Fund
Scotia Low Carbon Canadian Fixed
Income Fund
Scotia Low Carbon Global Equity Fund

(collectively, and together with the
Pinnacle Portfolio, the “**Funds**”)

To the best of our knowledge, information and belief, this Amendment No. 4 dated February 22, 2022, together with the annual information form dated May 21, 2021, as amended by Amendment No. 1 dated August 20, 2021, Amendment No. 2 dated September 27, 2021 and Amendment No. 3 dated November 8, 2021 and the simplified prospectus dated May 21, 2021, as amended by Amendment No. 1 dated August 20, 2021, Amendment No. 2 dated September 27, 2021, Amendment No. 3 dated November 8, 2021 and Amendment No. 4 dated February 22, 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.

Scotia Capital Inc.
as principal distributor of the Pinnacle Portfolio and
Pinnacle Series and Series K units of the Funds

“Alex Besharat”

Alex Besharat
Director