

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

AMENDMENT NO. 1

**Dated August 22, 2025
to the Simplified Prospectus dated May 30, 2025**

Scotia Wealth International Equity Pool (Pinnacle Series, Series F and Series I units)
Scotia Wealth U. S. Value Pool (Pinnacle Series, Series F and Series I units)

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

This Amendment No. 1 dated August 22, 2025 to the Simplified Prospectus dated May 30, 2025 (the “**Simplified Prospectus**”), relating to the offering of the Funds, provides certain additional information relating to the Funds and the Simplified Prospectus should be read subject to this information. 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.

SUMMARY OF AMENDMENTS

Effective on September 15, 2025, Scotia Wealth International Equity Pool will no longer be sub-advised by Lazard Asset Management (Canada), Inc. and will instead be sub-advised by Victory Capital Management Inc., and Scotia Wealth U.S. Value Pool will no longer be sub-advised by Coho Partners, Ltd. and will instead be sub-advised by Aristotle Capital Management, LLC.

AMENDMENTS

Effective September 15, 2025, the Simplified Prospectus is amended as follows:

Sub-Adviser Change for Scotia Wealth International Equity Pool

1. On page 14, the disclosure under the sub-heading *Lazard Asset Management (Canada), Inc.* and such sub-heading are deleted in their entirety.
2. On page 19, under the sub-heading *Victory Capital Management*:

(a) The first paragraph is deleted in its entirety and replaced with the following:

“Victory Capital Management Inc. (“Victory”), San Antonio, Texas, is the portfolio sub-adviser of Scotia Wealth International Equity Pool and Scotia Wealth International Small to Mid Cap Value Pool. Victory is independent of the Manager.”

(b) The table in the second paragraph is deleted in its entirety and replaced with the following:

Name and Title	Fund(s) Advised	Role in investment decision-making process
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Name and Title	Fund(s) Advised	Role in investment decision-making process
U-Wen Kok Chief Investment Officer and Portfolio Manager of RS International (a Victory Capital Investment Franchise)	Scotia Wealth International Equity Pool	CIO and Portfolio Manager responsible for investment decisions including overall portfolio supervision and analyst oversight.
Adam Mezan Portfolio Manager of RS International (a Victory Capital Investment Franchise)	Scotia Wealth International Equity Pool	Portfolio Manager responsible for research, stock selection and portfolio construction.
Daniel B. LeVan Chief Investment Officer and Portfolio Manager of Trivalent Investments (a Victory Capital Investment Franchise)	Scotia Wealth International Small to Mid Cap Value Pool	CIO and Portfolio Manager responsible for investment decisions including overall portfolio supervision and analyst oversight.
John W. Evers Senior Portfolio Manager of Trivalent Investments (a Victory Capital Investment Franchise)	Scotia Wealth International Small to Mid Cap Value Pool	Senior Portfolio Manager responsible for fundamental research, stock selection and portfolio construction.

3. On page 20, the second paragraph above the sub-heading *Scotia Wealth Pools* is deleted in its entirety and replaced with the following:

“Some of the portfolio sub-advisers are resident outside of Canada. Baillie Gifford is registered in the category of portfolio manager in Ontario. Allianz, Axiom, Earnest, Fiduciary, First Sentier, Harding, Janus, Jensen, MetLife, Payden, Polen Capital, Pzena, Victory and Walter Scott are relying on the “international adviser” or “international sub-adviser” exemption from the registration requirement in National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registration Obligations*. Allianz and Payden may also engage in certain derivatives and are relying on a similar exemption from the registration requirement in the *Commodity Futures Act* (Ontario). We are responsible to you for any loss that arises out of these sub-advisers’ failure to meet the standard of care as described under the applicable legislation.”

4. On page 29, under the sub-heading *Portfolio Sub-Advisory Agreements*, paragraph 31 is deleted in its entirety and the remaining paragraphs are renumbered accordingly.
5. On page 236, under the heading *Fund details*, the row titled “Sub-adviser” in the table is deleted in its entirety and replaced with the following:

Sub-adviser	Victory Capital Management Inc. San Antonio, Texas
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6. On page 237, under the heading *Name, formation and history of the Fund*, in the row titled “Major events in the last 10 years”, the following is added immediately following the last paragraph:

“On September 15, 2025, the portfolio sub-adviser of the Fund changed from Lazard Asset Management (Canada), Inc. to Victory Capital Management Inc.”

Sub-adviser Change for Scotia Wealth U.S. Value Pool

1. On page 9, the following sub-section is inserted before the heading *Axiom International Investors LLC*:

Aristotle Capital Management, LLC

Aristotle Capital Management, LLC (“**Aristotle**”), Los Angeles, California, is the portfolio sub-adviser of Scotia Wealth U.S. Value Pool. Aristotle is independent of the Manager.

The following table sets forth the names and titles of the person or persons who make investment decisions for such Fund:

Name and Title	Role in investment decision-making process
Howard Gleicher Chief Executive Officer and Chief Investment Officer	Portfolio Manager responsible for investment decisions including overall portfolio supervision and analyst oversight.
Gregory D. Padilla Managing Partner and Portfolio Manager	Portfolio Manager responsible for investment decisions including overall portfolio supervision and analyst oversight.

The sub-advisory agreement to be entered into with Aristotle will be terminable by either the Manager or the sub-adviser by giving the other party 60 days’ prior written notice. The agreement will also be terminable immediately upon notice if certain specified events occur, such as the bankruptcy or loss of registration of the sub-adviser.

2. On page 10, the disclosure under the sub-heading *Coho Partners, Ltd.* and such sub-heading are deleted in their entirety.
3. On page 29, under the sub-heading *Portfolio Sub-Advisory Agreements*, paragraph 20 is deleted in its entirety and the remaining paragraphs are renumbered accordingly.
4. On page 29, the following paragraph is added after paragraph 15 as the new paragraph 16, and the remaining paragraphs are renumbered accordingly:

16. Investment Management Agreement to be entered into between Aristotle Capital Management, LLC and the Manager. For more information, see *Portfolio Sub-Advisers* above.

5. On page 218, under the heading *Fund details*, the row titled “Sub-adviser” in the table is deleted in its entirety and replaced with the following:

Sub-adviser	Aristotle Capital Management, LLC Los Angeles, California
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6. On page 219, under the heading *Name, formation and history of the Fund*, in the row titled “Major events in the last 10 years”, the following is added immediately following the last paragraph:

“On September 15, 2025, the portfolio sub-adviser of the Fund changed from Coho Partners, Ltd. to Aristotle Capital Management, LLC.”

WHAT ARE YOUR LEGAL 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, 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.

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

August 22, 2025

Scotia Wealth International Equity Pool
Scotia Wealth U. S. Value Pool

(the “**Trust Funds**”)

This Amendment No. 1 dated August 22, 2025, together with the simplified prospectus dated May 30, 2025, 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 provinces and territories of Canada 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

“Todd Flick”

Todd Flick
Director

“Jim Morris”

Jim Morris
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR OF THE FUNDS

August 22, 2025

Scotia Wealth International Equity Pool
Scotia Wealth U. S. Value Pool
(the “**Funds**”)

To the best of our knowledge, information and belief, this Amendment No. 1 dated August 22, 2025 together with the simplified prospectus dated May 30, 2025, 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 provinces and territories of Canada and do not contain any misrepresentations.

“Alex Besharat”

Alex Besharat

Director

Scotia Capital Inc., as principal distributor
of the Funds