NOTICE OF SPECIAL MEETINGS TO BE HELD VIRTUALLY
AND
NOTICE OF AVAILABILITY OF PROXY MATERIALS

For securityholders of:

SCOTIA INCOME ADVANTAGE FUND
SCOTIA GLOBAL SMALL CAP FUND

(each, a "**Fund**" and collectively, the "**Funds**")

July 10, 2026

Dear Investor,

We are writing to notify you that special meetings of securityholders of each of the Funds (each, a "**Meeting**" and collectively, the "**Meetings**") will be held concurrently solely as virtual (online) Meetings on August 12, 2026 via live audio webcast at 11:00 a.m. (Toronto time) (after first registering through the link http://meet.secureonlinevote.com and entering your 12-digit control number located on your form of proxy beginning 30 minutes before the applicable Meeting commences).

Matters to be considered at the Meetings

The purpose of the Meetings is to consider and, if advisable:

1. for securityholders of each Fund to approve its merger into Scotia Dividend Balanced Fund or Scotia Global Equity Fund, as applicable, as shown in the chart below (each, a "**Merger**" and collectively, the "**Mergers**"); and

Terminating Funds		Continuing Funds
Scotia Income Advantage Fund	to merge into	Scotia Dividend Balanced Fund
Scotia Global Small Cap Fund	to merge into	Scotia Global Equity Fund

2. to transact such other business as may properly come before a Meeting or any adjournment or postponement thereof.

Please review the management information circular of the Funds dated July 10, 2026 (the "**Information Circular**") for a complete description of the matters before voting. You can find more information regarding the proposed Mergers under the headings "Merger of Scotia Income Advantage Fund into Scotia Dividend Balanced Fund" and "Merger of Scotia Global Small Cap Fund into Scotia Global Equity Fund", respectively, in the Information Circular. A copy of the text of the proposed resolution authorizing each Merger is set out in Schedule "A" of the Information Circular.

Attending Virtual Meetings

1832 Asset Management L.P., the manager of the Funds (the "Manager"), is holding the Meetings solely as virtual meetings which will be conducted by way of live audio webcast. Securityholders will not be able to attend the Meetings in person, but virtual participation is encouraged. All securityholders of the Funds and duly appointed proxyholders, regardless of geographic location, will have an equal opportunity to participate at the Meetings and engage with the Manager as well as other investors in real time. **Even if you currently plan to virtually participate in the Meetings, you should consider voting your securities of the Funds in advance so that your vote will be counted in the event you experience any technical difficulties.**

To participate in a Meeting, securityholders of a Fund will need to visit http://meet.secureonlinevote.com, and log in using the 12-digit control number included on your form of proxy. The Meeting platform is fully supported across browsers and devices running the most updated version of the applicable software plug-ins. You should ensure that you have a strong, preferably high-speed, Internet connection wherever you intend to participate in a Meeting. The Meetings for each of the Funds will begin promptly at the time indicated herein on August 12, 2026. Online registration will begin 30 minutes prior to the start time for the applicable Meeting. You should allow ample time for online registration procedures. If you encounter any difficulties accessing the Meeting during the registration or Meeting time, please use the contact link for technical support that will be posted on the Meeting log in page. The webcast Meeting allows securityholders and duly appointed proxyholders to attend a Meeting live and submit questions. Registered securityholders and duly appointed proxyholders can submit their vote while a Meeting is being held. **The 12-digit control number will be included on your form of proxy for the Fund(s) for which you are a securityholder as at the close of business on June 24, 2026. If you receive multiple forms of proxy and are a securityholder of more than one Fund, and wish to submit your vote(s) in respect of more than one Meeting, you will need to log in separately for each such Meeting, through separate browser windows or tabs, using the 12-digit control number included on your form of proxy for each such Fund.**

Notice and Access

As permitted under Canadian securities legislation, we have opted to use a notice-and-access procedure to reduce the volume of paper in the materials distributed for the Meetings. Instead of receiving a printed copy of the Information Circular, you are receiving this notice outlining the procedures for accessing the Information Circular online or requesting a paper copy to be sent to you free of charge.

For more information about the notice-and-access procedure, please contact the Manager of the Funds at 1-800-268-9269.

How to Access the Information Circular Online

An electronic version of the Information Circular is available at the website of SEDAR+ at www.sedarplus.ca, on the Funds' website at www.scotiafunds.com/securityholdervote, and at www.SecureOnlineVote.com using the control number on the accompanying form of proxy. The materials will remain available on the Funds' website for one year after the date of this notice.

How to Obtain a Paper Copy of the Information Circular

You can request that a paper copy of the Information Circular be sent to you by calling us at 1-800-268-9269.

If you would like to receive a paper copy of the Information Circular before the proxy voting deadline of 11:00 a.m. (Toronto Time) on August 10, 2026, you should take into account the three business day period for processing requests as well as typical mailing times for first class mail suggested by Canada Post, and make your request prior to 11:00 a.m. (Toronto Time) on July 30, 2026. Prior to August 12, 2026, a copy of the Information Circular will be sent to you within three business days of receipt of your request. After August 12, 2026, and for a period of one year from the date the Information Circular is filed on SEDAR+, a copy will be sent to you within 10 calendar days of receiving your request.

Record Date

The Board of Directors of 1832 Asset Management G.P. Inc., as general partner of the Manager, in its capacity as Manager and trustee of the Funds has fixed June 24, 2026 (the "**Record Date**") as the record date for the purpose of determining those securityholders entitled to receive notice of and vote at the Meetings.

Voting

Although the Meetings of the Funds are scheduled to be held at the same time and place for purposes of convenience, the securityholders of each Fund will vote separately on the matters to be decided upon by them.

Details of the proposed Mergers to be considered at the Meetings are set forth in the Information Circular.

You are only entitled to receive notice of, and vote at, the Meeting of a Fund if you were a securityholder of record of the Fund as at the close of business on the Record Date. If you are a registered or beneficial holder of securities of a Fund and are entitled to vote, you may exercise your voting rights by:

1. **Vote by Internet:** To vote online, visit www.SecureOnlineVote.com to access the website. You will need your 12-digit control number located on your form of proxy. If you have multiple **forms of proxy**, please ensure you enter each control number separately to vote all of your securities. **Vote cut-off is 11:00 a.m. (Toronto time) on August 10, 2026**, or no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement of any adjourned, postponed or continued Meeting.

2. **Vote by Mail:** Return the completed, signed and dated form of proxy in the enclosed postage-paid envelope to **Proxy Processing Department** at 2375 Fremont Street, Suite 1160, Port Coquitlam, BC, V3B 0N9, in order that it is received no later than 11:00 a.m. (Toronto time) on August 10, 2026, or no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement of any adjourned, postponed or continued Meeting. If you have multiple forms of proxy, please ensure you return them all in order to vote all of your securities. The deadline for the deposit of proxies may be waived by the Chair of a Meeting in his or her sole discretion without notice. By completing and returning the form of proxy, you can participate in the Meetings through the person or persons named on the form.

3. **Vote by Fax:** You may fax your completed form of proxy to 1-888-496-1548 by such time, in which event you should ensure that all pages of your proxy are returned. Vote cut-off is 11:00 a.m. (Toronto time) on August 10, 2026, or no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement of any adjourned, postponed or continued Meeting.

Please refer to the directions on your form of proxy for instructions on how to vote using these methods.

Additional Information

For more information, securityholders of the Funds may obtain, as applicable, the Fund's simplified prospectus, the most recently filed fund facts document, interim and annual management reports of fund performance, and interim unaudited and annual audited financial statements (as applicable) filed by each Fund with the securities regulatory authorities in Canada. Copies of these documents are available on SEDAR+ at www.sedarplus.ca and may be obtained upon request without charge by calling the Manager's toll free telephone number at 1-800-268-9269, by visiting the Manager's website at www.scotiafunds.com/securityholdervote or by writing to 1832 Asset Management L.P., c/o Statements and Document Production, 16th Floor, 40 Temperance Street, Toronto, Ontario, M5H 0B4.

DATED at Toronto this 10th day of July, 2026.

By Order of the Board of Directors of 1832 Asset Management G.P. Inc., as general partner on behalf of 1832 Asset Management L.P., as Manager and trustee of the Funds

By: (Signed) *"Simon Mielniczuk"*
Title: Secretary