



NOTICE OF PROSPECTUS UPDATE

Scotia Sustainable Funds

Please note that we have notified the Cayman Islands Monetary Authority (CIMA) of the following amendments to the Offering Memorandum for the Scotia Sustainable Funds, which will become effective on July 12, 2021:

1. All definitions were capitalized to have consistency in the Glossary Section found at pages 2-3.
2. Removal of the word "all" and replacement of the word "eligible" at page 10: "(b) Class F Shares, denominated in US Dollars, are only available to eligible ~~all~~ investors that meet minimum investment requirements."
3. The language for the objectives strategies in each fund was simplified by relocating the paragraph of Jarislowsky, Fraser Limited's philosophy (p. 11, 15, and 18) to page 32.
4. Risk Factors (p.12): Addition of Cross Sub Fund and Cross Class Risk.
5. The Fund may be suitable for investors who (p.13): The following text was removed "the strategy provides exposure to global consumer staples, including health care and technology sectors"
6. The distribution policy was amended to reflect that the mutual funds do not distribute dividends p. 13, 16 and 20.
7. Suitability (p. 13,16 and 20): Removed "medium to long-term" and replaced with "long-term" investment horizon. Removed "your" and replaced with "their". Added "are".
8. Risk Factor definitions (p.28). Add the definition for Smaller Company risk given that it is listed as a risk for both equity funds.
9. Pre-Authorized Contributions (PAC) p.38
 - Change the text so that a minimum US\$100 PAC is for Class A and F
 - Change the text so that a minimum US\$1,000 PAC is for Class I
 - Next Paragraph was removed for consistency with the two changes above.
10. Table with management fee p.43-44
 - Class A should have the note "*" so it refers to the correct note below the table
 - Class I should have the note "***" so it refers to the correct note below the table
11. Distribution Policy (p.46) was changed to be consistent with the text used in the other Scotiabank Cayman mutual funds that do not distribute dividends.
12. Appendix I – Directors Page was updated to reflect current listing Board of Directors. Notification of resignations would have been previously duly filed with the Regulator.