



**Dynamic Funds announces estimated year-end reinvested distributions for
Dynamic Active ETFs**

TORONTO, December 22, 2020 – Dynamic Funds today announced that the Dynamic Active International Dividend ETF (DXW) and Dynamic Active Global Infrastructure ETF (DXN) listed on the TSX do not expect to pay year-end reinvested distributions for the 2020 tax year. Please note that the estimates have been calculated based upon forward-looking information as of December 11, 2020 and the final distributions may change. We expect to announce the final year-end reinvested distribution amounts, if any, on or about December 30, 2020. The record date for the 2020 year-end distributions will be December 31, 2020, payable on January 6, 2021.

The actual taxable amounts of reinvested distributions, if any, for 2020, including the tax characteristics of the distributions, will be reported to CDS Clearing and Depository Services Inc. in early 2021. Securityholders can contact their brokerage firm for this information.

Forward-looking information

This notice contains forward-looking statements with respect to the year-end reinvested distributions for the Dynamic Active ETFs. By their nature, these forward-looking statements involve risks and uncertainties that could cause the actual distributions to differ materially from the estimated distributions in this notice. Factors that could cause the actual distributions to differ from the estimated distributions between now and the Dynamic Active ETFs' tax year end include, but are not limited to, the actual amounts of distributions received by the Dynamic Active ETFs; trading activity within the Dynamic Active ETFs, including buying and selling of securities; and subscription and redemption activity.

For more information about these and the other Dynamic Active ETFs, please visit [Dynamic.ca/ETF](https://www.dynamic.ca/ETF).

Commissions, management fees and expenses all may be associated with investments in exchange-traded funds (ETFs). Please read the prospectus before investing. The securities held by the ETFs can change at any time without notice. Investments in ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

About Dynamic Funds

Dynamic Funds is a division of 1832 Asset Management L.P., which offers a range of wealth management solutions, including mutual funds, actively managed ETFs, investment solutions for private clients, institutional clients and managed asset programs. 1832 Asset Management L.P. is a limited partnership, the general partner of which is wholly owned by Scotiabank. ® Dynamic Funds is a registered trademark of its owner, used under license.

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