



Dynamic Funds announces proposed Fund and ETF changes

TORONTO, September 16, 2022 – Dynamic Funds announces its intention to seek unitholder approval to amend the investment objectives of Dynamic Retirement Income+ Fund and Dynamic Active Retirement Income+ ETF (TSX: DXR) (together, the Funds), which if approved, would convert each of them to a conventional fund for purposes of applicable securities legislation. The Manager believes that the proposed changes will benefit unitholders by providing a structure from which the portfolio manager can most effectively meet the investment objectives of the Funds.

The proposed changes to the investment objectives of the Funds will be voted on at special meetings of unitholders to be held on October 18, 2022, in Toronto, Ontario. The record date for the purpose of determining which unitholders are entitled to receive notice of, and to vote at, the special meetings, is August 29, 2022. Full details regarding the proposed amendments will be set out in a Management Information Circular that will be made available to unitholders of record. Subject to unitholder approval, it is currently anticipated that each proposed change in investment objectives will be implemented on or about October 28, 2022. All costs and expenses associated with the special meetings and the change in investment objectives will be borne by the Manager.

Fee reduction

If the proposal is approved and implemented, the management fee of both Dynamic Retirement Income+ Fund (for all series except Series O) and Dynamic Active Retirement Income+ ETF will be reduced by 5 basis points, effective on or about October 28, 2022.

Name changes

If the proposal is approved and implemented, the names of the Funds will be changed to the following, effective on or about October 28, 2022:

Current Fund Name	New Fund Name
Dynamic Retirement Income+ Fund	Dynamic Retirement Income Fund
Dynamic Active Retirement Income+ ETF	Dynamic Active Retirement Income ETF

The Dynamic Active Retirement Income+ ETF ticker will remain as DXR.

Dynamic Funds will issue an additional press release announcing the unitholder vote results.

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

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. (the “Manager”), 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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