

## Dynamic Funds announces proposal to merge certain funds and wind up Dynamic Managed Portfolios Ltd.

FOR IMMEDIATE RELEASE

**TORONTO, July 21, 2023** – 1832 Asset Management L.P., as manager of Dynamic Funds (the “Manager”), today announced a proposal to merge certain funds and wind up the Dynamic Managed Portfolios Ltd. (DMP) mutual fund corporation to streamline its product shelf and more closely align with client preferences.

### Proposed merger of Dynamic Managed Portfolios Ltd.

The Manager proposes that each of the corporate class funds of DMP (each, a “Terminating Fund”) be merged into the corresponding mutual fund below (each, a “Continuing Fund”) on a tax-deferred basis:

Terminating Fund		Continuing Fund
DMP Resource Class	to merge into	DynamicEdge Balanced Growth Portfolio
DMP Power Global Growth Class		
DMP Value Balanced Class	to merge into	Dynamic Value Balanced Fund

Securityholders will vote on the proposed mergers of DMP Resource Class and DMP Power Global Growth Class at special meetings to be held virtually on or about October 23, 2023. Subject to obtaining securityholder approval, the mergers of these Terminating Funds are anticipated to occur on or about November 17, 2023. In the event securityholder approval is not obtained by either Terminating Fund, notice is hereby provided that the applicable fund(s) will be terminated on or about November 14, 2023.

In advance of the applicable securityholder meetings, a notice-and-access document will be sent on or about September 15, 2023, to securityholders of record as at August 24, 2023. The notice-and-access document will describe how securityholders can obtain a copy of the management information circular (the “**Circular**”) that contains full details of the proposed mergers. The notice-and-access document and Circular will also be available on SEDAR at [www.sedar.com](http://www.sedar.com).

Merging DMP Value Balanced Class into Dynamic Value Balanced Fund does not require securityholder approval, as it meets the applicable requirements under National Instrument 81-102 *Investment Funds* for permitted mergers. A notice containing additional details of the permitted merger will be sent to applicable securityholders.

All costs and expenses associated with each of the mergers will be borne by the Manager.

### Proposed merger of Dynamic Credit Absolute Return Fund and Dynamic Credit Absolute Return II Fund

The Manager proposes that Dynamic Credit Absolute Return Fund and Dynamic Credit Absolute Return II Fund (each, a “Terminating Fund”) be merged into a newly established fund (the “Continuing Fund”) with substantially similar investment objectives to the Terminating Funds, on a tax-deferred basis.

Merging Dynamic Credit Absolute Return Fund, an investment fund offered by way of offering memorandum, does not require securityholder approval under its constating documents. Similarly, the merger of Dynamic Credit Absolute Return II Fund meets the applicable requirements under National Instrument 81-102 *Investment Funds* for permitted mergers. A notice containing additional details of each such permitted merger will be sent to applicable securityholders.

All Series (except Series OP) of the newly established Continuing Fund will have a fixed administration fee that is 0.01% less than the equivalent series of Dynamic Credit Absolute Return II Fund.

The Independent Review Committee of each of the Terminating Funds, as applicable, and the Continuing Funds, has reviewed the potential conflict of interest matters related to the proposed mergers and has provided the Manager with a positive recommendation after determining that each merger, if implemented, would achieve a fair and reasonable result for the Terminating Funds and their corresponding Continuing Funds.

It is currently anticipated that securityholders of the Terminating Funds can redeem or switch their securities at any time up until the close of business on the business day immediately before the merger. More particulars regarding these matters will be set out in the Circular and notices being sent to securityholders.

For further information on these and other Dynamic Funds, please visit [dynamic.ca](http://dynamic.ca).

Commissions, trailing commissions, management fees and expenses all may be associated with investments in the funds. Please read the prospectus before investing. Investments in the funds 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, institutions 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.

Website: [www.dynamic.ca](http://www.dynamic.ca) | Twitter: @DynamicFunds | LinkedIn: <https://www.linkedin.com/company/dynamic-funds/>

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