

1832 Asset Management L.P.

This document contains key information you should know about Dynamic Global Fixed Income Fund (the "Fund"). You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy, contact 1832 Asset Management L.P. at 1-800-268-8186, invest@dynamic.ca, or visit www.dynamic.ca.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	November 15, 2024	Fund Manager:	1832 Asset Management L.P.
Total value of Fund on October 31, 2024:	\$448.0 million	Portfolio Manager:	1832 Asset Management L.P.
Management expense ratio (MER):	N/A - new series	Sub-Advisor:	Payden & Rygel
		Distributions:	Monthly

Trading information (12 months ending October 31, 2024)

Ticker symbol:	DXBG	Average daily volume:	This information is not available because it is a new series
Exchange:	TSX	Number of days traded:	This information is not available because it is a new series
Currency:	Canadian Dollars		

Pricing information (12 months ending October 31, 2024)

Market price:	This information is not available because it is a new series	Average bid-ask spread:	This information is not available because it is a new series
Net asset value (NAV):	This information is not available because it is a new series		

For more updated Quick Facts, Trading Information and Pricing information, visit www.dynamic.ca.

What does the Fund invest in?

The Fund invests primarily in a diversified portfolio of fixed income securities from around the globe.

The charts below provide you with a snapshot of the Fund's investments on October 31, 2024. The Fund's investments will change.

Top 10 investments (October 31, 2024)

1. Cash & Short-Term Investments	9.8%
2. Bain Capital Credit CLO Ltd., 7.032% Oct. 20 36, Series 2020-4A, Class "A1R"	1.8%
3. Fannie Mae Connecticut Avenue Securities, 1.000% Sep. 25 44, Series 2024-R06, Class "1M-1"	1.1%
4. RAD CLO Ltd, 6.447% Jan. 20 37, Series 2023-22A Class "A1"	0.9%
5. Ares CLO Ltd., 6.522% Jul. 25 36, Series 2022-ALF3A, Class "A1R"	0.9%
6. Fannie Mae Connecticut Avenue Securities, 7.621% May 25 43, Series 2023-R04, Class "1M-1"	0.9%
7. Freddie Mac Stacr Remic Trust, 6.542% Aug. 25 44, Series 2024-HQA2, Class "M1"	0.8%
8. Wells Fargo & Company, 5.389% Apr. 24 34	0.8%
9. Fannie Mae Connecticut Avenue Securities, 8.835% Mar. 25 42, Series 2022-R03, Class "1M-2"	0.8%
10. Open Text Corporation, 6.900% Dec. 01 27	0.8%
Total percentage of top 10 investments:	18.6%
Total number of investments	417

Investment mix (October 31, 2024)

Foreign Bonds & Debentures	91.4%
Cash & Short-Term Investments	9.8%
Other Net Assets (Liabilities)	(4.0)%
Canadian Corporate Bonds	1.2%
Canadian - Foreign Pay Bonds	0.9%
Common Stocks-Foreign	0.4%
Preferred Stocks-US	0.3%

How risky is it?

The value of the Fund can go down as well as up. You could lose money.

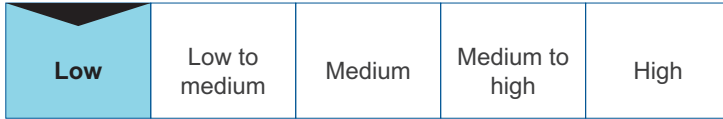
One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

1832 Asset Management L.P. has rated this Fund's risk to be **low**.

This rating considers how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk section of the Fund's simplified prospectus.

No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the Fund performed?

This section tells you how the ETF Series units of the Fund have performed since it was created. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

Year-by-year returns

This information is not available because the ETF Series units of the Fund have not completed a full calendar year of performance.

Best and worst 3-month returns

This information is not available because the ETF Series units of the Fund have not completed a full calendar year of performance.

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in the ETF Series units of the Fund. However, this information is not available because the ETF Series units of the Fund have not completed 12 consecutive months of performance.

Trading ETFs

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the "**bid-ask spread**".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investment at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this Fund for?

Investors who are ...

- seeking income and long-term capital appreciation;
- able to accept some variability of returns and are investing for the medium to long term.

! Do not invest in this Fund if you are seeking aggressive growth of capital through an equities only investment strategy.

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the Fund. The fees and expenses, including any commissions, can vary among series of the Fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage Commissions

You may have to pay a commission every time you buy and sell ETF Series units of the Fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the returns of the ETF Series units of the Fund.

The ETF Series units of the Fund's expenses are made up of management fees, fixed administration fees, trading costs and fund costs. The annual management fee is 0.60% and the fixed administration fee is 0.07% of the series' value. Because the ETF Series units of the Fund are new, the trading costs and fund costs are not yet available.

More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the Fund. It is for the services and advice that your representative and their firm provide you.

This ETF Series units of the Fund don't have a trailing commission.

3. Other fees

Fee	What you pay
Administration Fees	<p>An amount as may be agreed to between the Manager and the designated broker or dealer may be charged to offset certain transaction costs associated with an issue, exchange or redemption of ETF Series units of the Fund.</p> <p>This charge does not apply to Unitholders who buy and sell their ETF Series units of the Fund through the facilities of the TSX.</p>

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact the Manager or your representative for a copy of the Fund's prospectus and other disclosure documents. These documents and the ETF Facts make up the Fund's legal documents.

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