
**MANAGEMENT INFORMATION CIRCULAR
IN RESPECT OF
SPECIAL MEETINGS OF SHAREHOLDERS OF**

DMP RESOURCE CLASS
DMP POWER GLOBAL GROWTH CLASS

MEETINGS TO BE HELD VIRTUALLY ON OCTOBER 23, 2023
11:00 a.m. (Toronto time)

September 15, 2023

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MANAGEMENT INFORMATION CIRCULAR

MANAGEMENT SOLICITATION

This Management Information Circular (the “**Information Circular**”) is provided by 1832 Asset Management L.P. (“**1832**” or the “**Manager**”), in its capacity as manager of DMP Resource Class and DMP Power Global Growth Class (each a “**Terminating Fund**”, and together, the “**Terminating Funds**”) in connection with the solicitation of proxies by the Manager on behalf of the Terminating Funds, to be used at the special meetings (the “**Meetings**” or, individually, a “**Meeting**”) of shareholders of the Terminating Funds. Each Terminating Fund, and DMP Value Balanced Class, is a class of shares of Dynamic Managed Portfolios Ltd. (the “**Corporation**”).

The Meetings will be held concurrently on October 23, 2023 solely as virtual (online) meetings via live audio webcast at 11:00 a.m. (Toronto time) (after first registering through the link meet.secureonlinevote.com beginning 30 minutes before the applicable Meeting commences).

Although the Meetings are scheduled to be held at the same time for purposes of convenience, shareholders of each Terminating Fund will vote separately.

Directors, officers or employees of the Manager may also solicit proxies by telephone, e-mail, internet, facsimile or other personal contact. The Manager may also employ professional soliciting agents on commercially reasonable terms to assist them with the solicitation of proxies. All costs and expenses associated with the solicitation, meetings and proposed changes will be borne by the Manager.

As permitted under Canadian securities legislation, the Manager has opted to use a notice-and-access procedure (the “**Notice-and-Access Procedure**”) to reduce the volume of paper in the materials distributed for the Meetings. The Manager is sending proxy-related materials using the Notice-and-Access Procedure directly to shareholders, which includes registered shareholders and beneficial shareholders whose shares are held by an intermediary.

The board of directors of 1832 Asset Management G.P. Inc. (the “**General Partner**”), on behalf of the Manager, has fixed the close of business on August 24, 2023 (the “**Record Date**”) for the purpose of determining which shareholders are entitled to receive notice of, and to vote at, the Meetings.

The Manager is holding the Meetings solely as virtual meetings (which will be conducted by way of live audio webcast). Shareholders will not be able to attend the Meetings in person, but virtual participation is encouraged. All shareholders of the Terminating Funds and duly appointed proxyholders, regardless of geographic location, will have an equal opportunity to participate at the Meetings and engage with the Manager as well as other investors in real time. **Even if you currently plan to virtually participate in the Meetings, you should consider voting your shares of the Terminating Funds in advance so that your vote will be counted in the event you experience any technical difficulties.**

To participate in a Meeting, shareholders of a Terminating Fund will need to visit meet.secureonlinevote.com and log in using the 12-digit control number included on your form of proxy. The Meeting platform is fully supported across browsers and devices running the most updated version of the applicable software plug-ins. You should ensure that you have a strong, preferably high-speed, internet connection wherever you intend to participate in a Meeting. The Meetings for each of the Terminating Funds will begin promptly at the time indicated herein on October 23, 2023. Online check-in will begin 30 minutes prior to the start time for the applicable Meeting. You should allow ample time for online check-

in procedures. If you encounter any difficulties accessing the Meeting during the registration or Meeting time, please use the contact link for technical support that will be posted on the Meeting log in page. Each webcast Meeting allows shareholders and duly appointed proxyholders to attend a Meeting live and submit questions. Registered shareholders and duly appointed proxyholders can submit their vote while a Meeting is being held. **The 12-digit control number will be included on your form of proxy for the Fund(s) for which you are a shareholder as at the close of business on the Record Date. If you receive multiple forms of proxy and are a shareholder of more than one Fund, and wish to submit your vote(s) in respect of more than one Meeting, you will need to log in separately for each such Meeting, through separate browser windows or tabs, using the 12-digit control number included on your form of proxy for each such Fund.**

Registered shareholders and duly appointed proxyholders should note that voting at the applicable Meeting will revoke any previously submitted proxy.

Shareholders may submit questions at a Meeting, either before or during the Meeting. To ask a question before a Meeting, please visit www.SecureOnlineVote.com and log in using your control number included on your form of proxy. Once past the log-in screen, please click on “Submit Questions”, complete the question form and click “Submit.” To ask a question during a Meeting you may do so through the live webcast at meet.secureonlinevote.com. After logging-in, type your question into the “Ask a Question” field, and click “Submit”. Guests will not be able to submit questions either before or during a Meeting.

VOTING PROCEDURES AND PROXIES

Voting of Proxies

Shareholders who are unable to be present at a Meeting may still vote through the use of proxies. If you are such a shareholder, you should complete, execute and return the proxy form.

Even if you currently plan to participate in a Meeting, you should consider voting your shares by proxy in advance so that your vote will be counted if you later decide not to attend the Meeting or in the event that you are unable to access the Meeting for any reason.

The management representatives designated in the form of proxy provided to you will vote the shares in respect of which they are appointed by proxy on any ballot that may be called for in accordance with the instructions of the shareholder as indicated on the proxy and, if the shareholder gives an instruction with respect to any matter to be acted upon, the shares will be voted accordingly. **Where no instruction is given with respect to how to vote, the proxy will confer discretionary authority to be voted IN FAVOUR of each matter for which no instruction has been given.**

The proxy that was mailed to you confers discretionary authority upon the persons named therein with respect to amendments or variations to the matters identified in the Notice of Special Meetings and Notice of Availability of Proxy Materials dated September 15, 2023, and with respect to other matters which may properly come before the Meetings in respect of which the proxy is granted or any adjournments or postponements of such Meetings. As of the date hereof, the Manager knows of no such amendments, variations or other matters to come before the Meetings. In the event that other matters come before a Meeting, the management representatives designated in the provided form of proxy intend to vote in accordance with their best judgement pursuant to the discretionary authority conferred by such proxy with respect to such matters.

Proxy Information

Proxy Vote Options

1. **Vote by Internet:** To vote online, visit www.SecureOnlineVote.com to access the website. You will need your 12-digit control number(s) located on your form of proxy. If you have multiple forms of proxy, please ensure you enter each control number separately to vote all of your shares. Vote cut-off is 11:00 a.m. (Toronto time) on October 19, 2023.
2. **Vote by Mail:** Return the completed, signed and dated form of proxy in the enclosed postage-paid envelope to Proxy Processing Department at 102-1380 Rodick Road, Markham, Ontario, L3R 9Z9, in order that it is received no later than 11:00 a.m. (Toronto time) on October 19, 2023. If you have multiple forms of proxy, please ensure you return them all in order to vote all of your shares. The deadline for the deposit of proxies may be waived by the Chair of a Meeting in his or her sole discretion without notice. By completing and returning the proxy form(s), you can participate in the Meetings through the person or persons named on the form.
3. **Vote by Fax:** You may fax your completed form of proxy to 1-888-496-1548 by such time, in which event you should ensure that all pages of your form of proxy are returned. Vote cut-off is 11:00 a.m. (Toronto time) on October 19, 2023.

A shareholder has the right to appoint a person or company to represent them at the Meetings other than the management appointees designated on the accompanying proxy form (an “Appointee”) by either: (a) visiting www.SecureOnlineVote.com or (b) inserting the name of the person he or she wishes to act as proxy in the blank space provided in the proxy form. A person acting as proxy need not be a shareholder.

If you have multiple 12-digit control numbers, please ensure you appoint an Appointee for all of the control numbers to vote all of your shares. The appointee will need to log in separately for each such Meeting, through separate browser windows or tabs, using the 12-digit control number included on your form of proxy for each such Fund.

You are encouraged to designate your Appointee online as this will reduce the risk of any mail disruptions in the current environment and will allow you to share the Appointee Information you have created with any other person you have appointed to represent you at the Meetings more easily. If you do not designate the Appointee Information when completing your proxy form or if you do not provide the exact Appointee Name to any other person (other than the named proxyholders) who has been appointed to access and vote at the Meetings on your behalf, that other person will not be able to access the Meetings and vote on your behalf.

You MUST provide your Appointee the EXACT NAME to access the Meetings. Appointees can only be validated at the Meetings using the EXACT NAME you enter.

Only shareholders whose names appear on the records of a Terminating Fund as the registered holders of the shares of the Terminating Fund or the persons they appoint as proxies are permitted to attend and vote at the Meetings of the Terminating Fund.

Shares represented by a proxy form will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly. **If no such specification is made, the shares may be voted at the discretion of the person named in the proxy form. If the proxy**

form is executed in favour of the management appointees named in the proxy form and deposited in accordance with the instructions on the form, the shares will be voted in favour of all matters identified in the Notice of Special Meetings of shareholders dated September 15, 2023 (the “Notice”).

The proxy form confers discretionary authority upon the proxyholder with respect to such matters, including amendments or variations to the resolutions, as, though not specifically set forth in the Notice, may properly come before a Meeting. Management does not know of any such matter that may be presented for consideration at a Meeting. However, if such a matter is presented, the proxy will be voted on the matter at the discretion of the named proxyholder.

Revocation of Proxies

If you change your mind about how you want to vote your shares, you can revoke your proxy form by voting again on the Internet or by phone or by any other means permitted by law.

If the proxy form is executed and returned, the proxy may be revoked by an instrument in writing executed by the shareholder or his or her attorney authorized in writing, as well as in any other manner permitted by law, as instructed on the form of proxy. Any such instrument revoking a proxy must either be deposited (a) at Doxim by delivery to its offices at 102-1380 Rodick Road, Markham, Ontario, L3R 9Z9, Attention: Proxy Processing Department no later than 11:00 a.m. (Toronto time) on October 19, 2023; or (b) with the Chair of the Meeting on the day of the Meeting. If the instrument of revocation is deposited with the Chair on the day of the Meeting, the instrument will not be effective with respect to any matter on which a vote has already been cast pursuant to that proxy.

Solicitation of Proxies

Any costs of solicitation of proxies will be borne by 1832 and/or its affiliates. 1832 and/or its affiliates will reimburse brokers, custodians, nominees and fiduciaries for the proper charges and expenses incurred in forwarding this Information Circular and related materials to beneficial owners of shares of the Terminating Funds. In addition to solicitation by mail, officers, directors, employees and agents of 1832 and/or its affiliates may, without additional compensation, solicit proxies personally, by telephone or other electronic means.

PURPOSE OF THE MEETINGS

The purpose of the Meetings is to consider and, if advisable:

1. for shareholders of each Terminating Fund to approve their respective merger into DynamicEdge Balanced Growth Portfolio (the “**Continuing Fund**” and, together with the Terminating Funds, the “**Funds**” and each a “**Fund**”) as shown in the chart below, and on the basis as described in this Information Circular (each a “**Merger**” and collectively the “**Mergers**”); and

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

2. to transact such other business as may properly come before a Meeting or any adjournment or postponement thereof.

DMP Resource Class offers three series of shares: Series A, Series F and Series G. DMP Power Global Growth Class offers two series of shares: Series A and Series F. Each Terminating Fund is a class of shares

of the Corporation. All holders of a series of shares of each Terminating Fund will vote on their respective Merger as a single series at the applicable Meeting.

This Information Circular contains details about the Mergers described above. In addition to the Mergers, as disclosed in the press release issued by the Manager on July 21, 2023, the Manager has also proposed that DMP Value Balanced Class shall be merged into Dynamic Value Balanced Fund (the “**Other Continuing Fund**”) in accordance with the permitted merger provisions of National Instrument 81-102 *Investment Funds* (“**NI 81-102**”), and that such merger will be effected on a tax-deferred basis. Subject to obtaining requisite shareholder approval, the Mergers are anticipated to occur on or about November 17, 2023 (the “**Effective Date**”). In the event shareholder approval is not obtained by either Terminating Fund, notice is hereby provided that the applicable Terminating Fund will be terminated on or about November 14, 2023, and in any case, prior to the Effective Date.

The full text of the resolutions to be considered at each applicable Meeting is contained in the attached Schedule “A” to this Information Circular. The Manager encourages shareholders to read the details of the proposed Mergers, as applicable, carefully. All shareholders are encouraged to review the details in this Information Circular that pertain to the Terminating Fund that they own before voting.

THE PROPOSAL

PROPOSED MERGERS

Pursuant to the requirements of applicable legislation, the Manager is seeking the approval of shareholders of the Terminating Funds to consider and, if deemed advisable, to pass resolutions authorizing the Mergers. The full text of the resolutions relating to the Mergers to be considered at the Meetings is set out in Schedule “A” to this Information Circular.

Subject to obtaining requisite shareholder approval, the Mergers are anticipated to occur on or about the Effective Date. In the event shareholder approval is not obtained by either Terminating Fund, notice is hereby provided that the applicable Terminating Fund will be terminated on or about November 14, 2023, and in any case, prior to the Effective Date. The Manager and/or the board of directors of the Corporation, is permitted to postpone implementing any Merger until a later date and, notwithstanding the receipt of all required approvals, may elect not to proceed with any Merger for any reason, including if it considers such decision to be in the best interests of the securityholders of the applicable Fund(s).

The Mergers will be effected on a tax-deferred basis. The Manager manages and administers the Continuing Fund in a similar manner as each Terminating Fund. A comparison of the similarities and material differences between the Terminating Funds and the Continuing Fund are set out under the heading “*Comparison of Each Terminating Fund with the Continuing Fund*” below. The implications of the Mergers, including the tax consequences, are also described herein.

REASONS FOR THE PROPOSED FUND MERGERS

The Manager believes that the Mergers are in the best interests of the shareholders of the Terminating Funds for the following reasons:

Alternative to Termination

In the opinion of the Manager, shareholders of each Terminating Fund will benefit from a tax-deferred merger into the Continuing Fund, which is lower in cost and with no increase in risk profile, instead of the alternative, where the relevant Terminating Fund would be terminated on a taxable basis.

Creating Critical Mass and Profile

If the Mergers occur, the Continuing Fund will have an asset base of greater size allowing for increased portfolio diversification opportunities and a smaller proportion of assets set aside to fund redemptions. The ability to increase diversification may lead to increased returns and a reduction of risk, while at the same time creating a higher profile that should attract more investors – an important factor in helping to create critical mass.

COMPARISON OF EACH TERMINATING FUND WITH THE CONTINUING FUND

MERGER OF DMP RESOURCE CLASS INTO DYNAMICEDGE BALANCED GROWTH PORTFOLIO

Fund	DMP Resource Class	DynamicEdge Balanced Growth Portfolio
Manager	1832 Asset Management L.P.	1832 Asset Management L.P.
Type of Fund	Specialty Fund	Strategic Asset Allocation Portfolio

<p>Fundamental Investment Objective</p>	<p>The Fund seeks to achieve long-term capital growth by investing primarily in equity securities of Canadian resource issuers engaged in oil and gas, mining exploration or, to a lesser extent, development and/or production, pulp and paper and resource service industries, including drilling services.</p> <p>The Fund may invest in debt obligations or hold cash to the extent that economic, market or other conditions make it appropriate.</p>	<p>The Fund seeks to achieve long-term capital growth and some income by investing primarily in a diversified portfolio of equity and fixed income mutual funds.</p>
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<p>Fundamental Investment Strategies</p>	<p>The portfolio advisor:</p> <ul style="list-style-type: none"> • will select investments by identifying securities that have the potential to increase in value in relation to their current price. • will focus on Canadian companies in the resources sector, including but not limited to the oil and gas industry, renewable power and fuels and the mining sector. • will assess the financial parameters of a company, its market share and role in its industry, as well as the economic state of its industry. Measures, such as earnings, price/earnings multiples and market share growth, may be used to evaluate investments. • may conduct management interviews with companies to determine the corporate strategy and business plan, as well as to evaluate management capabilities. <p>The Fund may also acquire securities in the future through acquiring certain assets of limited partnerships. Any assets proposed to be acquired by the Fund from limited partnerships will be consistent with the Fund's investment objectives and will comply with standard investment restrictions of Canadian securities regulatory authorities.</p> <p>The portfolio advisor may also choose to:</p> <ul style="list-style-type: none"> • invest up to 100% of the Fund's assets in foreign securities; • use warrants and derivatives such as options, forward contracts, futures contracts and swaps to: <ul style="list-style-type: none"> • hedge against losses from changes in the prices of the Fund's investments and from exposure to foreign currencies; and/or • gain exposure to individual securities and markets instead of buying the securities directly; and/or • generate income; and • hold cash or fixed income securities for strategic reasons. <p>The Fund will only use derivatives as permitted by securities regulations. The</p>	<p>The Fund follows a strategic investment approach where the portfolio advisor considers each underlying fund's investment objectives and strategies, past performance and volatility, among other factors, in determining the suitability of underlying funds in meeting the investment objectives of the Fund.</p> <p>The Fund invests in mutual funds managed by the Manager, offering diversification by asset class, geographic region, investment style and market capitalization. Target asset mix is 65% equities and 35% fixed income. To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the underlying funds and rebalances the Fund's assets among the underlying funds. The portfolio advisor may in its sole discretion modify the target asset mix and change the allocation of the underlying funds.</p> <p>The Fund may invest up to 100% of its net assets in securities of underlying funds (including underlying funds managed by the Manager or an affiliate or associate of the Manager). The proportions and types of underlying funds held by the Fund will be selected with consideration for the underlying fund's investment objectives and strategies, past performance and volatility among other factors. The Fund may temporarily invest excess cash in money market instruments.</p> <p>The Fund can invest up to 100% of its assets in foreign securities.</p>
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Fund may use derivatives as part of its investment strategies. A derivative is generally a contract between two parties to buy or sell an asset at a later time. The value of the contract is based on or derived from an underlying asset such as a stock, a bond, a market index, a currency, a commodity or a basket of securities. It is not a direct investment in the underlying asset itself. Derivatives may be traded on a stock exchange or in the over-the-counter market. For a description of the different types of derivatives and the risks associated, please see “What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – What do Mutual Funds Invest In? – Derivatives” in the Fund’s simplified prospectus.

There are several risks associated with the Fund’s use of derivatives which are described in the Fund’s simplified prospectus under “What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund?”. The Fund will comply with all applicable requirements of securities and tax legislation with respect to the use of derivatives. The Fund may use derivatives to hedge its investments against losses from factors like currency fluctuations, stock market risks and interest rate changes, or to invest indirectly in securities or financial markets, provided the investment is consistent with the Fund’s investment objectives. If the Fund uses derivatives for purposes other than hedging, it will do so within the limits of applicable securities regulations.

Lending and Repurchase Transactions will be used in conjunction with the Fund’s other investment strategies in a manner considered most appropriate by the portfolio advisor to achieve the Fund’s investment objectives and to enhance the Fund’s returns. For a description of Lending and Repurchase Transactions and the limits placed on the Fund entering into these transactions, please refer to “What Do Mutual Funds Invest In? – Securities Lending, Repurchase and Reverse Repurchase Transactions” in the Fund’s simplified prospectus. The Manager will try to

minimize the risk of loss to the Fund by requiring that each securities loan be, at a minimum, fully collateralized by investment grade securities or cash with a value of at least 102% of the market value of the securities subject to the transaction. The amount of collateral is adjusted daily to ensure this collateral coverage is maintained at all times. The Fund will enter Lending and Repurchase Transactions only with parties that we believe, through conducting credit evaluations, have adequate resources and financial ability to meet their obligations under such agreements. In addition, the aggregate market value of all securities lent and sold by the Fund through securities lending transactions and repurchase transactions will not exceed 50% of the net asset value of the Fund immediately after the Fund enters into the transaction. The Fund will comply with all other applicable requirements of securities and tax legislation with respect to Lending and Repurchase Transactions.

The Fund also may engage in short selling. In determining whether securities of a particular issuer should be sold short, the portfolio advisor utilizes the same analysis that is described above for deciding whether to purchase the securities. Where the analysis generally produces a favourable outlook, the issuer is a candidate for purchase. Where the analysis produces an unfavourable outlook, the issuer is a candidate for a short sale.

The Fund may engage in short selling as a complement or hedge to the Fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the Fund may engage in short selling, please refer to "What Do Mutual Funds Invest In? – Short Selling" in the Fund's simplified prospectus.

The Fund may invest in precious metals when deemed appropriate by the portfolio advisor. The Fund may invest up to 10% of its net assets, taken at the market value thereof at the time of

	<p>investment, in gold (including Gold ETFs (as defined in the Fund's simplified prospectus)) and silver (or the equivalent in certificates or specified derivatives of which the underlying interest is gold or silver).</p> <p>The Fund may invest in securities of underlying funds (including underlying funds managed by the Manager or an affiliate or associate of the Manager). The proportions and types of underlying funds held by the Fund will be selected with consideration for the underlying fund's investment objectives and strategies, past performance and volatility among other factors.</p> <p>The Fund has received the approval of the Canadian securities regulatory authorities to include the Peters JP Index and the Peters SP Index as components of the performance fee benchmark applicable to the Fund despite the fact that those indexes are not "total return" indexes.</p>	
Eligible Registered Plans	Securities are qualified investments for Registered Plans.	Securities are qualified investments for Registered Plans.
Portfolio Advisor	1832 Asset Management L.P.	1832 Asset Management L.P.
Net Asset Value (as at August 24, 2023)	\$22,901,296	\$1,203,095,906
Maximum Management Fees	<p>Series A shares: 2.25%</p> <p>Series F shares: 1.25%</p> <p>Series G shares: 2.25%</p>	<p>Series A units: 1.90%</p> <p>Series F units: 0.90%</p> <p>Series FT units: 0.90%</p> <p>Series G units: 1.90%</p> <p>Series I units: 0.90%</p> <p>Series IT units: 0.90%</p> <p>Series O units: 1.90%</p> <p>Series T units: 1.90%</p>
Fixed Administration Fees	<p>Series A shares: 0.18%</p> <p>Series F shares: 0.18%</p> <p>Series G shares: 0.18%</p>	<p>Series A units: 0.14%</p> <p>Series F units: 0.14%</p> <p>Series FT units: 0.15%</p> <p>Series G units: 0.15%</p> <p>Series I units: 0.08%</p> <p>Series IT units: 0.08%</p> <p>Series O units: 0.05%</p> <p>Series T units: 0.14%</p>
Management Expense Ratio as at June 30, 2022	<p>Series A shares: 2.72%</p> <p>Series F shares: 1.57%</p> <p>Series G shares: 2.56%</p>	<p>Series A units: 2.32%</p> <p>Series F units: 1.20%</p> <p>Series FT units: 1.22%</p> <p>Series G units: 2.18%</p> <p>Series I units: 0.14%</p> <p>Series IT units: 0.14%</p> <p>Series O units: 0.07%</p> <p>Series T units: 2.27%</p>

Management Expense Ratio without expense absorption by the Manager as at June 30, 2022	Series A shares: 2.73% Series F shares: 1.57% Series G shares: 2.56%				Series A units: 2.32% Series F units: 1.22% Series FT units: 1.23% Series G units: 2.18% Series I units: 0.14% Series IT units: 0.14% Series O units: 0.11% Series T units: 2.30%				
Annual Returns (as at August 24, 2023)	1 year	3 years	5 years	Since Inception	Annual Returns	1 year	3 years	5 years	Since Inception
Series A	12.3%	14.9%	8.5%	-1.7%	Series A	3.6%	1.5%	3.7%	4.6%
Series F	13.6%	16.3%	9.7%	-1.3%	Series F	4.7%	2.7%	4.9%	5.7%
Series G	12.5%	15.1%	8.6%	-4.7%	Series FT	4.7%	2.6%	4.9%	5.7%
					Series G	3.7%	1.6%	3.9%	4.9%
					Series I	5.9%	3.7%	6.0%	6.9%
					Series IT	5.6%	3.7%	6.0%	6.9%
					Series O	5.9%	3.8%	6.1%	7.6%
					Series T	3.6%	1.6%	3.8%	4.6%
Valuation Procedures	The assets and liabilities of the Terminating Fund and the Continuing Fund will be determined using the same valuation procedures.								
Distribution Policies	<p>The Fund will only pay ordinary dividends and capital gains dividends when declared by the board of directors of the Corporation. The Fund will distribute any such ordinary dividends and any such capital gains dividends on an annual basis but only to the extent necessary to minimize the tax liability of the Corporation.</p> <p>Ordinary dividends will be distributed in December of each year. Capital gains dividends will be distributed annually within 60 days following the year end. These capital gains dividends may also be distributed on a notional basis whereby the Fund declares a distribution in additional shares then completes a concurrent share consolidation such that the number of shares outstanding after the consolidation is identical to the number of shares held before the distribution was paid. The result is that the net asset value per share of the class of the Fund will not be affected by the notional distribution.</p>				<p>The Fund expects to distribute (other than for Series FT, Series IT and Series T), in respect of each taxation year, any net income and any net realized capital gains by December 31 of each year, or at such other times as may be determined by the Manager, with a view to reducing its income tax liability to nil.</p> <p>Holders of Series FT, Series IT and Series T units of the Fund will receive monthly distributions at a fixed rate. These distributions are not guaranteed and may change at any time at our discretion. The Fund will also distribute, in respect of each taxation year, any net income and net realized capital gains in excess of the monthly distributions by December 31 of each year, or at such other times as may be determined by the Manager. A portion of the Fund's distributions to unitholders may represent return of capital.</p> <p>A return of capital made to a unitholder is not taxable, but generally will reduce the adjusted cost base of a unitholder's units for tax purposes. However, if the distributions are reinvested in additional units of the Fund, the adjusted cost base will increase by the amount reinvested. Where net reductions to the adjusted cost base of your units would result in the adjusted cost base becoming a negative amount, such amount will be treated as a capital gain realized by the unitholder and the adjusted cost base of the unitholder's related units will then be nil. Any further net reductions to the adjusted cost base will similarly be treated as realized capital gains.</p>				

Fees Payable Directly by Investors	The Continuing Fund has the same policy as the Terminating Fund with respect to fees payable by investors. In particular, units of the Continuing Fund acquired by shareholders of the Terminating Fund upon the proposed Merger will be subject to the same redemption fees to which their shares of the Terminating Fund were subject prior to the Merger.
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**MERGER OF DMP POWER GLOBAL GROWTH CLASS INTO DYNAMICEDGE
BALANCED GROWTH PORTFOLIO**

Fund	DMP Power Global Growth Class	DynamicEdge Balanced Growth Portfolio
Manager	1832 Asset Management L.P.	1832 Asset Management L.P.
Type of Fund	Global Equity Fund	Strategic Asset Allocation Portfolio
Fundamental Investment Objective	The Fund seeks to provide long-term capital growth through investment in a broadly diversified portfolio consisting primarily of equity securities of businesses based outside of Canada, as well as in securities of other mutual funds.	The Fund seeks to achieve long-term capital growth and some income by investing primarily in a diversified portfolio of equity and fixed income mutual funds.
Fundamental Investment Strategies	<p>The Fund represents an actively traded and concentrated portfolio of equity securities chosen according to a growth investment approach. This approach seeks to identify companies demonstrating better than average current or prospective earnings growth relative to the overall market and relative to their peer group.</p> <p>The Fund invests in a broadly diversified portfolio consisting primarily of equity securities of businesses situated outside of Canada. Based on the portfolio advisor's view of the global capital markets, the Fund may invest from time to time in a limited number of countries and areas of the world.</p> <p>The portfolio advisor may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy.</p> <p>The portfolio advisor may also choose to:</p> <ul style="list-style-type: none"> • invest up to 100% of the Fund's assets in foreign securities; • use warrants and derivatives such as options, forward contracts, futures contracts and swaps to: <ul style="list-style-type: none"> • hedge against losses from changes in the prices of the Fund's investments and from exposure to foreign currencies; and/or • gain exposure to individual securities and markets instead of buying the securities directly; and/or • generate income; and • hold cash or fixed income securities for strategic reasons. 	<p>The Fund follows a strategic investment approach where the portfolio advisor considers each underlying fund's investment objectives and strategies, past performance and volatility, among other factors, in determining the suitability of underlying funds in meeting the investment objectives of the Fund.</p> <p>The Fund invests in mutual funds managed by the Manager, offering diversification by asset class, geographic region, investment style and market capitalization. Target asset mix is 65% equities and 35% fixed income. To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the underlying funds and rebalances the Fund's assets among the underlying funds. The portfolio advisor may in its sole discretion modify the target asset mix and change the allocation of the underlying funds.</p> <p>The Fund may invest up to 100% of its net assets in securities of underlying funds (including underlying funds managed by the Manager or an affiliate or associate of the Manager). The proportions and types of underlying funds held by the Fund will be selected with consideration for the underlying fund's investment objectives and strategies, past performance and volatility among other factors. The Fund may temporarily invest excess cash in money market instruments.</p> <p>The Fund can invest up to 100% of its assets in foreign securities.</p>

The Fund will only use derivatives as permitted by securities regulations. The Fund may use derivatives as part of its investment strategies. A derivative is generally a contract between two parties to buy or sell an asset at a later time. The value of the contract is based on or derived from an underlying asset such as a stock, a bond, a market index, a currency, a commodity or a basket of securities. It is not a direct investment in the underlying asset itself. Derivatives may be traded on a stock exchange or in the over-the-counter market. For a description of the different types of derivatives and the risks associated, please see “What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – What do Mutual Funds Invest In? – Derivatives” in the Fund’s simplified prospectus.

There are several risks associated with the Fund’s use of derivatives which are described in the Fund’s simplified prospectus under “What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund?”. The Fund will comply with all applicable requirements of securities and tax legislation with respect to the use of derivatives. The Fund may use derivatives to hedge its investments against losses from factors like currency fluctuations, stock market risks and interest rate changes, or to invest indirectly in securities or financial markets, provided the investment is consistent with the Fund’s investment objectives. If the Fund uses derivatives for purposes other than hedging, it will do so within the limits of applicable securities regulations.

Lending and Repurchase Transactions will be used in conjunction with the Fund’s other investment strategies in a manner considered most appropriate by the portfolio advisor to achieve the Fund’s investment objectives and to enhance the Fund’s returns. For a description of Lending and Repurchase Transactions and the limits placed on the Fund entering into these transactions, please refer to “What Do Mutual Funds Invest In? – Securities Lending, Repurchase and Reverse Repurchase Transactions” in the

	<p>Fund’s simplified prospectus. We will try to minimize the risk of loss to the Fund by requiring that each securities loan be, at a minimum, fully collateralized by investment grade securities or cash with a value of at least 102% of the market value of the securities subject to the transaction. The amount of collateral is adjusted daily to ensure this collateral coverage is maintained at all times. The Fund will enter Lending and Repurchase Transactions only with parties that we believe, through conducting credit evaluations, have adequate resources and financial ability to meet their obligations under such agreements. In addition, the aggregate market value of all securities lent and sold by the Fund through securities lending transactions and repurchase transactions will not exceed 50% of the net asset value of the Fund immediately after the Fund enters into the transaction. The Fund will comply with all other applicable requirements of securities and tax legislation with respect to Lending and Repurchase Transactions.</p> <p>The Fund also may engage in short selling. In determining whether securities of a particular issuer should be sold short, the portfolio advisor utilizes the same analysis that is described above for deciding whether to purchase the securities. Where the analysis generally produces a favourable outlook, the issuer is a candidate for purchase. Where the analysis produces an unfavourable outlook, the issuer is a candidate for a short sale.</p> <p>The Fund will engage in short selling as a complement to the Fund’s current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the Fund may engage in short selling, please refer to “What Do Mutual Funds Invest In? – Short Selling” in the Fund’s simplified prospectus.</p> <p>The Fund may invest in precious metals when deemed appropriate by the portfolio advisor. The Fund may invest up to 10% of its net assets, taken at the market value</p>	
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	<p>thereof at the time of investment, in gold (including Gold ETFs (as defined in the Fund's simplified prospectus)) and silver (or the equivalent in certificates or specified derivatives of which the underlying interest is gold or silver).</p> <p>The Fund may invest in securities of underlying funds (including underlying funds managed by the Manager or an affiliate or associate of the Manager). The proportions and types of underlying funds held by the Fund will be selected with consideration for the underlying fund's investment objectives and strategies, past performance and volatility among other factors.</p>	
Eligible Registered Plans	Securities are qualified investments for Registered Plans.	Securities are qualified investments for Registered Plans.
Portfolio Advisor	1832 Asset Management L.P.	1832 Asset Management L.P.
Net Asset Value (as at August 24, 2023)	\$12,834,921	\$1,203,095,906
Maximum Management Fees	Series A shares: 2.00% Series F shares: 1.00%	Series A units: 1.90% Series F units: 0.90% Series FT units: 0.90% Series G units: 1.90% Series I units: 0.90% Series IT units: 0.90% Series O units: 1.90% Series T units: 1.90%
Fixed Administration Fee	Series A shares: 0.49% Series F shares: 0.49%	Series A units: 0.14% Series F units: 0.14% Series FT units: 0.15% Series G units: 0.15% Series I units: 0.08% Series IT units: 0.08% Series O units: 0.05% Series T units: 0.14%
Management Expense Ratio as at June 30, 2023	Series A shares: 2.78% Series F shares: 1.66%	Series A units: 2.32% Series F units: 1.20% Series FT units: 1.22% Series G units: 2.18% Series I units: 0.14% Series IT units: 0.14% Series O units: 0.07% Series T units: 2.27%
Management Expense Ratio without expense absorption by the Manager as at June 30, 2023	Series A shares: 2.78% Series F shares: 1.68%	Series A units: 2.32% Series F units: 1.22% Series FT units: 1.23% Series G units: 2.18% Series I units: 0.14% Series IT units: 0.14% Series O units: 0.11%

					Series T units: 2.30%				
Annual Returns (as at August 24, 2023)	1 year	3 years	5 years	Since Inception	Annual Returns	1 year	3 years	5 years	Since Inception
Series A	0.3%	-8.5%	2.6%	4.7%	Series A	3.6%	1.5%	3.7%	4.6%
Series F	1.4%	-7.4%	3.8%	6.3%	Series F	4.7%	2.7%	4.9%	5.7%
					Series FT	4.7%	2.6%	4.9%	5.7%
					Series G	3.7%	1.6%	3.9%	4.9%
					Series I	5.9%	3.7%	6.0%	6.9%
					Series IT	5.6%	3.7%	6.0%	6.9%
					Series O	5.9%	3.8%	6.1%	7.6%
					Series T	3.6%	1.6%	3.8%	4.6%
Valuation Procedures	The assets and liabilities of the Terminating Fund and the Continuing Fund will be determined using the same valuation procedures.								
Distribution Policies	<p>The Fund will only pay ordinary dividends and capital gains dividends when declared by the board of directors of the Corporation. The Fund will distribute any such ordinary dividends and any such capital gains dividends on an annual basis but only to the extent necessary to minimize the tax liability of the Corporation.</p> <p>Ordinary dividends will be distributed in December of each year. Capital gains dividends will be distributed annually within 60 days following the year end. These capital gains dividends may also be distributed on a notional basis whereby the Fund declares a distribution in additional shares then completes a concurrent share consolidation such that the number of shares outstanding after the consolidation is identical to the number of shares held before the distribution was paid. The result is that the net asset value per share of the class of the Fund will not be affected by the notional distribution.</p>				<p>The Fund expects to distribute (other than for Series FT, Series IT and Series T), in respect of each taxation year, any net income and any net realized capital gains by December 31 of each year, or at such other times as may be determined by the Manager, with a view to reducing its income tax liability to nil.</p> <p>Holders of Series FT, Series IT and Series T units of the Fund will receive monthly distributions at a fixed rate. These distributions are not guaranteed and may change at any time at our discretion. The Fund will also distribute, in respect of each taxation year, any net income and net realized capital gains in excess of the monthly distributions by December 31 of each year, or at such other times as may be determined by the Manager. A portion of the Fund's distributions to unitholders may represent return of capital.</p> <p>A return of capital made to a unitholder is not taxable, but generally will reduce the adjusted cost base of a unitholder's units for tax purposes. However, if the distributions are reinvested in additional units of the Fund, the adjusted cost base will increase by the amount reinvested. Where net reductions to the adjusted cost base of your units would result in the adjusted cost base becoming a negative amount, such amount will be treated as a capital gain realized by the unitholder and the adjusted cost base of the unitholder's related units will then be nil. Any further net reductions to the adjusted cost base will similarly be treated as realized capital gains.</p>				
Fees Payable Directly by Investors	The Continuing Fund has the same policy as the Terminating Fund with respect to fees payable by investors. In particular, units of the Continuing Fund acquired by shareholders of the Terminating Fund upon the proposed Merger will be subject to the same redemption fees to which their shares of the Terminating Fund were subject prior to the Merger.								

PROCEDURES FOR THE MERGERS

Subject to obtaining requisite shareholder approval, the Mergers are anticipated to occur on or about November 17, 2023. In the event shareholder approval is not obtained by either Terminating Fund, notice is hereby provided that the applicable Terminating Fund will be terminated on or about November 14, 2023, and in any case, prior to the Effective Date. The Manager and/or the board of directors of the Corporation, is permitted to postpone implementing the Mergers until a later date and, notwithstanding the receipt of all required approvals, may elect not to proceed with the Mergers for any reason, including if it considers such decision to be in the best interests of the securityholders of the applicable Fund(s).

No Terminating Fund or Continuing Fund will bear any of the costs and expenses associated with any Merger. Such costs will be borne by the Manager. These costs may include legal and accounting fees, brokerage costs, proxy solicitation, printing and mailing costs, regulatory fees and back-office system conversion costs.

Should all requisite shareholder approval be received for each Merger, each Merger is expected to be effective on the Effective Date. Each Terminating Fund will be closed to new purchases and redemptions as of: (i) 4:00 p.m. (Toronto time) on Tuesday, November 14, 2023 for wire orders over Fundserv; and (ii) after 4:00 p.m. (Toronto time) on Thursday, November 16, 2023 for direct orders to allow for each Merger to be processed. In addition, each Terminating Fund will be capped to switches and transfers over Fundserv after 4:00 p.m. (Toronto time) on Thursday, November 16, 2023. Shareholders will have the right to redeem the shares of each Terminating Fund up to the close of business on the Effective Date. Following each Merger, pre-authorized chequing plans, systematic withdrawal plans and other active optional services which had been established with respect to each Terminating Fund, will be re-established with respect to the Continuing Fund, unless shareholders advise the Manager otherwise (subject to limited exceptions which will be dealt with on an account-by-account basis). The Mergers will be structured substantially as follows:

- (i) Shareholders of the applicable Terminating Fund will be asked at the applicable Meeting to approve the applicable Merger and such other matters as are set forth in the resolutions in respect of the Mergers attached as Schedule "A" to this Information Circular.
- (ii) Prior to the applicable Merger, if required, the applicable Terminating Fund will sell any securities in its portfolio that do not meet the investment objectives and investment strategies of the applicable Continuing Fund. As a result, the applicable Terminating Fund may temporarily hold cash or money market instruments and may not be fully invested in accordance with its investment objectives for a brief period of time prior to its Merger being effected.
- (iii) The value of the applicable Terminating Fund's portfolio and other assets will be determined at the close of business on the business day prior to the Effective Date in accordance with the constating documents of the applicable Terminating Fund.
- (iv) Prior to (v), the applicable Terminating Fund will declare and pay ordinary dividends and/or capital gains dividends to its shareholders. Any such distribution will be automatically reinvested in additional shares of the applicable Terminating Fund or paid in cash to the shareholders of the applicable Terminating Fund based on the shareholders' pre-existing instructions for distributions.
- (v) The applicable Terminating Fund will transfer all its assets to the Continuing Fund for an amount equal to the net fair market value of the portfolio assets and other assets that the Continuing Fund is acquiring from such Terminating Fund, which amount will be satisfied as described in (vi) below.

- (vi) The Continuing Fund will satisfy the purchase price payable to a Terminating Fund for the assets described in (v) above by assuming the liabilities, if any, of such Terminating Fund and by issuing units (as described in (viii) below) to the applicable Terminating Fund having a net asset value equal to the fair market value of the portfolio assets and other assets transferred by the applicable Terminating Fund to the Continuing Fund net of the liabilities, if any, assumed by the Continuing Fund, and the mutual fund units of the Continuing Fund will be issued at the net asset value per unit of the applicable series as of the close of business on the business day prior to the Effective Date.
- (vii) Immediately following (vi), the applicable Terminating Fund will redeem all of its outstanding shares and pay the redemption price for such shares by distributing units of the Continuing Fund to the applicable Terminating Fund's shareholders based on the number of such shares of the applicable Terminating Fund then held, with each shareholder of the applicable Terminating Fund receiving that number of units of the applicable series of the Continuing Fund (rounded down to the nearest whole unit) as is equal to an exchange ratio (which will be equal to the net asset value per series of shares of the applicable Terminating Fund at the close of business on the business day prior to the Effective Date, divided by the net asset value per the equivalent series of units of the Continuing Fund on such date) multiplied by the number of shares of the applicable series of the applicable Terminating Fund held by such shareholder immediately prior to the completion of the Mergers.
- (viii) Shareholders of the applicable Terminating Fund will receive units of the Continuing Fund as follows:

Terminating Fund		Continuing Fund
<i>DMP Resource Class</i>		<i>DynamicEdge Balanced Growth Portfolio</i>
Series A	→	Series A
Series F	→	Series F
Series G	→	Series G

Terminating Fund		Continuing Fund
<i>DMP Power Global Growth Class</i>		<i>DynamicEdge Balanced Growth Portfolio</i>
Series A	→	Series A
Series F	→	Series F

- (ix) Units of the Continuing Fund received by the shareholders of the applicable Terminating Fund will have an aggregate net asset value equal to the aggregate net asset value of the shares of the applicable Terminating Fund which are being redeemed.
- (x) The Corporation will jointly elect with the Continuing Fund and the Other Continuing Fund that the Mergers be treated as a “qualifying exchange”, as defined in subsection 132.2(1) of the *Income Tax Act* (Canada) (the “**Tax Act**”).
- (xi) As soon as reasonably practicable following the Mergers, a notice pursuant to section 2.10 of NI 81-102 will be filed on the applicable Terminating Fund's SEDAR+ profile.

Each applicable Terminating Fund represents one class of shares of the Corporation, whereas the Continuing Fund is structured as a mutual fund trust. If approved, the Mergers will therefore result in investors ceasing to be shareholders of a mutual fund corporation and instead becoming unitholders of a mutual fund trust. Set out below is a description of the material differences between an investor's rights as a unitholder of a mutual fund trust and as a shareholder of a mutual fund corporation.

Certain Voting Rights

Investors in both mutual fund trusts and mutual fund corporations have the rights provided by NI 81-102, including the right to receive written notice of certain events and the right to vote in respect of certain fundamental changes, including to approve: in most cases, a proposed change to the basis of the calculation of a fee or expense that is charged to the fund that could result in an increase in charges to the fund; the introduction of a fee or expense, to be charged directly to the fund or directly to its securityholders by the fund or its manager in connection with the holding of securities of the mutual fund that could result in an increase in charges to the mutual fund or its securityholders; a proposed change in the manager of the fund to a party not affiliated with the current manager; a proposed change in the fundamental investment objective of the fund; a proposed decrease in the frequency of calculating the net asset value of the fund; a proposed reorganization with, or transfer of assets to, another issuer, if the fund ceases to continue after the transaction and securityholders of the fund become securityholders of the other issuer; a proposed reorganization with, or acquisition of assets from, another issuer, if the fund continues after the transaction, securityholders of the other issuer become securityholders of the fund, and the transaction is a material change to the fund; and the fund restructures into a non-redeemable investment fund or issuer that is not an investment fund. Those changes described above for which securityholder approval is required under NI 81-102 may be made if approved by a resolution passed by a majority of the votes cast at a meeting of securityholders.

Investors in a mutual fund corporation (but not in a mutual fund trust) also have the rights provided by its applicable corporate statute; in the case of each Terminating Fund, the applicable corporate statute is the *Canada Business Corporations Act*. These rights include: the right to vote in respect of certain fundamental changes proposed to be made to the mutual fund corporation (including a proposed change to certain attributes of its shares and a sale of all or substantially all of its assets out of the ordinary course of business); and the right to dissent from certain fundamental changes to the mutual fund corporation and to be paid the fair value for their shares. Fundamental changes to a mutual fund corporation as described above generally may be made only if approved by a resolution of shareholders of the mutual fund corporation passed by two-thirds of the votes cast at a meeting of shareholders or by an instrument in writing signed by all the shareholders.

Governance

The Corporation has a board of directors that is elected annually by its voting shareholders. The directors and officers of the Corporation, along with the Manager, manage the affairs of the Corporation and, in exercising their powers and discharging their duties, are required to act honestly and in good faith with a view to the best interests of the Corporation, and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. A mutual fund trust does not have a board of directors. Rather, under the declaration of trust of the Continuing Fund, the Manager, as trustee, is obliged to exercise its powers and discharge its duties honestly, in good faith and in the best interests of the Continuing Fund and in connection therewith to exercise a degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

The disposition of shares of the applicable Terminating Fund in connection with the Mergers will occur on a tax-deferred basis such that a taxable shareholder who holds shares of such applicable

Terminating Fund as capital property generally will not realize a capital gain or capital loss in connection with the Merger. See “Canadian Federal Income Tax Considerations for the Proposed Mergers”.

Notwithstanding the receipt of all required approvals, the Manager and/or the board of directors of the Corporation may, in their discretion, decide not to proceed with, or may delay, the Mergers for any reason.

RECOMMENDATIONS

The Manager recommends that shareholders vote FOR the proposed Mergers as described in this Information Circular.

Pursuant to National Instrument 81-107 *Independent Review Committee for Investment Funds*, the independent review committee of each of the Funds (the “**IRC**”) has reviewed each proposed Merger of each Terminating Fund with the Continuing Fund and the process to be followed in connection with each Merger, and has provided a favourable recommendation having determined that the Mergers, if implemented, achieve a fair and reasonable result for the Funds. **While the IRC has considered each proposed Merger from a conflict of interest perspective, it is not the role of the IRC to recommend that shareholders of any Terminating Fund vote in favour of the Mergers. Shareholders should review the proposed Mergers and make their own decision.**

REQUIRED APPROVALS FOR THE MERGERS

To give effect to the Mergers, approval must be given by the affirmative vote of at least two-thirds of the votes cast at the Meetings by or on behalf of shareholders of the applicable Terminating Fund by voting in favour of the resolution as set forth in Schedule “A” to this Information Circular.

In respect of the matters to be considered by each Terminating Fund, in order for the applicable Meeting to be duly constituted for the transaction of business by the applicable Terminating Fund, at least two shareholders of the applicable Terminating Fund must be present in person (virtually) or by proxy, each being a shareholder entitled to vote at the applicable Meeting or a duly appointed proxyholder for an absent shareholder so entitled.

The Manager will make such changes to the applicable Terminating Fund prior to the Mergers as may be necessary to fulfill regulatory and other requirements, including realigning the investments within the applicable Terminating Fund to conform with the Continuing Fund. The Corporation may, if necessary, pay ordinary dividends and capital gains dividends on or prior to the date of the Mergers.

Subject to obtaining requisite shareholder approval, the Mergers are anticipated to occur on or about November 17, 2023. In the event shareholder approval is not obtained by either Terminating Fund, notice is hereby provided that the applicable Terminating Fund will be terminated on or about November 14, 2023, and in any case, prior to the Effective Date. The Manager and/or the board of directors of the Corporation, is permitted to postpone implementing the Mergers until a later date and, notwithstanding the receipt of all required approvals, may elect not to proceed with the Mergers for any reason, including if it considers such decision to be in the best interests of the securityholders of the applicable Fund(s).

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Shareholders of a Terminating Fund are entitled to one vote for each whole share of the applicable Terminating Fund held. There are no votes attached to fractional shares. Only those persons included on

the list of shareholders of a Terminating Fund as at the close of business on the Record Date will be entitled to vote at that Terminating Fund's Meeting. Shares of the Terminating Funds that are held by the Manager, an affiliate of the Manager, or an investment fund managed by the Manager will not be voted at the Meetings.

As at the Record Date, the following were the number of issued and outstanding voting shares of each Terminating Fund. Each share of each series of each Terminating Fund has one vote per share.

Fund	Series	Shares
DMP Resource Class	A	944,679.8982
	F	706,950.2235
	G	217,817.34881
DMP Power Global Growth Class	A	647,325.8063
	F	106,218.7392

As the Terminating Funds are mutual funds in continuous distribution, further shares of the Terminating Funds will have been issued and redeemed since those reflected in the table above and prior to and after the Record Date. At the date of the Meetings, the number of issued and outstanding shares will have changed accordingly.

To the knowledge of the senior officers of the Manager, as of the close of business on the Record Date, the following persons or companies beneficially owned, directly or indirectly, or exercised control or direction over, 10% or more of the voting rights attached to the shares of any of the series of the Terminating Funds entitled to be voted at the Meetings:

Fund	Series	Name of Shareholder	Number of Shares Held	Percentage of Series Held (%)
DMP Power Global Growth Class	F	Individual Investor	12,610.0207	11.8717

As at the close of business on the Record Date, the directors and executive officers of the General Partner and of the Manager owned less than 10% of the shares of each of the Terminating Funds.

The General Partner and the Manager each do not own for their own account any shares of the Terminating Funds.

CANADIAN FEDERAL INCOME TAX CONSIDERATIONS FOR THE PROPOSED MERGERS

The following is, as of the date hereof, a general summary of the principal Canadian federal income tax considerations relating to the Mergers.

This summary is based on the facts set out in this Circular, the current provisions of the Tax Act and the regulations thereunder, all specific proposals to amend the Tax Act and the regulations thereunder that have been publicly announced by the Minister of Finance (Canada) prior to the date hereof (the "Tax Proposals") and the current administrative policies and assessing practices of the Canada Revenue Agency made publicly available in writing prior to the date hereof. There can be no assurance that the Tax Proposals will be implemented in their current form, or at all.

This summary is not exhaustive of all possible Canadian federal income tax considerations and does not take into account or anticipate any changes in law, whether by legislative, governmental or judicial action, other than the Tax Proposals. This summary does not address foreign, provincial or territorial income tax considerations, which may differ from the federal considerations. This summary is of a general nature only and is not intended to be, nor should it be treated as, legal or tax advice to any particular holder. Shareholders should consult their own tax advisors for advice having regard to their specific circumstances.

This summary applies to shareholders of a Terminating Fund who, for purposes of the Tax Act, are resident in Canada, deal at arm's length with the Terminating Fund and, following the applicable Merger, the Continuing Fund, are not affiliated with the Terminating Fund or Continuing Fund, and hold their shares of the Terminating Fund and subsequently would hold their units of the Continuing Fund as capital property. Certain shareholders of such Terminating Fund to whom shares of such Terminating Fund might not otherwise qualify as capital property may, in certain circumstances, be entitled to make the irrevocable election in the circumstances permitted by subsection 39(4) of the Tax Act to deem such shares (and all other Canadian securities owned by the shareholder, including units of the Continuing Fund received as a consequence of the Merger) to be capital property.

This summary does not apply to a shareholder (i) that is a "financial institution" as defined in the Tax Act for purposes of the "mark-to-market" rules, (ii) that is a "specified financial institution" as defined in the Tax Act, (iii) an interest in which would be a "tax shelter investment" as defined in the Tax Act, (iv) that makes or has made the functional currency reporting election in accordance with the provisions of the Tax Act in that regard, or (v) who has entered or will enter into a "derivative forward agreement" as that term is defined in the Tax Act with respect to the shares of a Terminating Fund.

This summary is based on the assumption (i) that the Corporation will, at all relevant times, qualify as a "mutual fund corporation" for purposes of the Tax Act, (ii) that each of the Continuing Fund and the Other Continuing Fund will, at all relevant times, qualify as a "mutual fund trust" for purposes of the Tax Act, (iii) that at the "transfer time" (within the meaning of section 132.2 of the Tax Act), the Corporation will transfer all or substantially all of its property to the Continuing Fund and the Other Continuing Fund, and (iv) that all or substantially all of the shares issued by the Corporation and outstanding immediately before the "transfer time" are within 60 days after the "transfer time" redeemed by the Corporation in consideration for units of the Continuing Fund or the Other Continuing Fund, as applicable.

In this summary, trusts governed by registered retirement savings plans, registered retirement income funds, registered education savings plans, registered disability savings plans, tax-free savings accounts, first home savings accounts and deferred profit sharing plans, each as defined in the Tax Act, are collectively referred to as "**Registered Plans**" and individually referred to as a "**Registered Plan.**"

This summary is based on the assumption that the Continuing Fund will not be subject to a "loss restriction event" as is defined in the Tax Act as a result of a Merger.

If approved, each Merger will occur on a tax-deferred basis under the Tax Act.

SWITCH OR REDEMPTION BEFORE MERGER

A shareholder who switches (for greater certainty, which does not include a reclassification) or redeems shares of a Terminating Fund before the applicable Merger will realize a capital gain (or capital loss) in the amount by which the proceeds of redemption of the shares exceed (or are exceeded by) the aggregate of the shareholder's adjusted cost base of the shares immediately prior to the redemption and any reasonable costs of disposition. One-half of a capital gain (a "taxable capital gain") realized on the redemption will be

included in income as a taxable capital gain. One-half of any capital loss (an “allowable capital loss”) realized may be deducted against any taxable capital gains, subject to and in accordance with the detailed rules of the Tax Act. Allowable capital losses for a taxation year in excess of taxable capital gains for that taxation year may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against taxable capital gains in accordance with the detailed provisions of the Tax Act.

TAX CONSIDERATIONS FOR SHAREHOLDERS OF A TERMINATING FUND

If approved, the disposition of shares by a shareholder of a Terminating Fund that participates in a Merger, which will occur on the redemption of shares of the Terminating Fund in exchange for units of the Continuing Fund, will not result in a capital gain or loss to the shareholder.

The aggregate cost of units of the Continuing Fund received by a shareholder of such a Terminating Fund will be equal to the shareholder’s aggregate adjusted cost base of the shares of the Terminating Fund immediately prior to the exchange. In computing a shareholder’s adjusted cost base of the units of the Continuing Fund, the shareholder must average the cost of any such units of the Continuing Fund acquired as part of the Merger with the adjusted cost base of any units of the same series of the Continuing Fund then held by the shareholder as capital property.

Following the Mergers, the general tax rules that apply to the Continuing Fund and its unitholders will continue to apply, including to former shareholders of a Terminating Fund who acquire units of the Continuing Fund as a result of the Merger. See “Tax Consequences of Investing in the Continuing Fund” below.

On or prior to the date of the Mergers, the Corporation may declare and pay ordinary dividends and capital gains dividends. The Manager currently anticipates, based on the market price as of June 30, 2023, that the Corporation will declare and pay ordinary dividends of approximately \$200,000 and capital gains dividends of approximately \$2.0 million to the shareholders of DMP Resource Class, and nil ordinary dividends and capital gains dividends to the shareholders of DMP Power Global Growth Class. Any such distribution will be automatically reinvested in additional shares of the applicable Terminating Fund or paid in cash to the shareholders of the applicable Terminating Fund based on the shareholders’ pre-existing instructions for distributions. The actual amount of ordinary dividends and/or capital gains dividends that the Corporation will declare and pay on or prior to the date of the Mergers could differ from these estimates based on market conditions.

In general terms, ordinary dividends and capital gains dividends paid by a Terminating Fund to its shareholder who is an individual (other than certain trust) may increase such shareholder’s liability, if any, for alternative minimum tax. Shareholders who are individuals are advised to consult their own tax advisors.

A shareholder that is a “Canadian-controlled private corporation” (as defined in the Tax Act) throughout its taxation year or a “substantive CCPC” (as proposed to be defined in the Tax Act pursuant to Tax Proposals released on August 9, 2022) at any time during its taxation year may be subject to an additional tax (refundable in certain circumstances) in connection with ordinary dividends and capital gains dividends paid by a Terminating Fund to the shareholder. Shareholders that are corporations are advised to consult their own tax advisors.

Please refer to the current simplified prospectus for the Corporation for a description of the taxation of the Terminating Funds and of the tax consequences of acquiring, holding and disposing of shares of the Terminating Funds.

TAX CONSIDERATIONS FOR THE TERMINATING FUNDS AND CONTINUING FUND

Each Merger that is approved will be effected on a tax-deferred basis as a “qualifying exchange” under section 132.2 of the Tax Act. The taxation year of the Corporation and the Continuing Fund during which the Mergers occur (each, a “stub year”) will be deemed to end on the date of the Mergers, resulting in each such taxation year being shorter in length than normal.

Prior to the date of the Mergers, a Terminating Fund will dispose of any securities in its portfolios that do not meet the investment objectives and investment strategies of the Continuing Fund. As a result, the Corporation will generally realize a capital gain (or capital loss) to the extent that the proceeds of disposition in respect of such asset exceed (or are exceeded by) the aggregate of the adjusted cost base of such asset and any reasonable costs of disposition unless the Corporation were considered to be trading or dealing in securities or otherwise carrying on a business of buying and selling securities or the Corporation has acquired the security in a transaction or transactions considered to be an adventure or concern in the nature of trade. DMP Resource Class is expected to dispose of all securities within its investment portfolio prior to the date of the Mergers and will realize net capital gains of approximately \$4.9 million as a result of such disposition of securities based on the market price as at June 30, 2023. DMP Power Global Growth Class is not expected to realize material net capital gains on dispositions of securities prior to the date of the Mergers. The actual amount of gains and losses realized by the Corporation may be materially different from the current expectation due to changes in the value of securities held by the applicable Terminating Fund between June 30, 2023 and the time the sales occur. On the date of the Mergers, the Corporation will realize any remaining accrued capital losses and, to the extent it elects, any remaining accrued capital gains. The Corporation intends to elect to realize capital gains only to the extent that capital losses and loss carryforwards are available to offset such capital gains or to optimize the capital gains refund.

On or prior to the date of the Mergers, the Corporation may declare and pay ordinary dividends and/or capital gains dividends. The Manager currently anticipates, based on the market price as of June 30, 2023, that the Corporation will declare and pay ordinary dividends of approximately \$200,000 and capital gains dividends of approximately \$2.0 million to the shareholders of DMP Resource Class, and nil ordinary dividends and capital gains dividends to the shareholders of DMP Power Global Growth Class.

Except for purposes of a capital gains refund, the cost to the Corporation of the units of the Continuing Fund received in the course of the Mergers will be equal to nil. The distribution by the Corporation of units of the Continuing Fund to shareholders of a Terminating Fund in exchange for shares of the Terminating Fund on a Merger should not result in a capital gain or loss to the Corporation, provided that such distribution occurs within 60 days after the transfer of the assets to the Continuing Fund.

On the date of the Mergers, the Continuing Fund will realize any remaining accrued capital losses and, to the extent it elects, any remaining accrued capital gains. The Continuing Fund intends to elect to realize capital gains only to the extent that capital losses and loss carryforwards are available to offset such capital gains or to optimize the capital gains refund. Any unused non-capital and net capital losses and loss carryforwards of the Continuing Fund, including losses realized as a result of the Mergers, will not be deductible in computing income of the Continuing Fund for taxation years subsequent to the stub year. As at June 30, 2023, it is estimated that the Continuing Fund will not have any material expiring net capital losses or capital loss carryforwards as a result of the Mergers. The Continuing Fund intends to distribute a sufficient amount of its net income and net realized capital gains for the taxation year ending on the date of the Mergers to ensure that it will not be subject to tax under Part I of the Tax Act for that year.

TAX CONSEQUENCES OF FUND TERMINATIONS

If a particular Merger is not approved, the relevant Terminating Fund (the “**Particular Terminating Fund**”) would be terminated prior to the date of the Mergers. In connection with the termination of a Particular Terminating Fund, the Corporation would liquidate all of the securities in the Particular Terminating Fund’s portfolio and realize all accrued gains and losses. As a result, the Corporation may declare and pay ordinary dividends and/or capital gains dividends to the shareholders of the Particular Terminating Fund on or prior to the termination date. Any such distribution would be automatically reinvested in additional shares of the Particular Terminating Fund or paid in cash to the shareholders of the Particular Terminating Fund based on the shareholders’ pre-existing instructions for distributions. The taxation of any dividends paid to a shareholder of the Particular Terminating Fund by the Corporation will be the same as described in the simplified prospectus for the Corporation.

On the termination date, all of the shares of the Particular Terminating Fund would be redeemed. The tax consequences to a shareholder of the Particular Terminating Fund will generally be the same as the tax consequences of the redemption of shares described above under “Switch or Redemption Before Merger”.

ELIGIBILITY FOR REGISTERED PLANS

Shares of the Terminating Funds and units of the Continuing Fund are currently qualified investments for Registered Plans.

Provided that the Continuing Fund continues to qualify at all relevant times as a “mutual fund trust” or a “registered investment” (each within the meaning of the Tax Act), units of the Continuing Fund will continue to be qualified investments under the Tax Act for Registered Plans.

TAXATION OF REGISTERED PLANS

Ordinary dividends and capital gains dividends paid or payable to a Registered Plan or capital gains realized by a Registered Plan from switching, redeeming or otherwise disposing of shares of a Terminating Fund prior to the Mergers are generally not taxable under Part I of the Tax Act provided the shares of the relevant Terminating Fund are “qualified investments” for the Registered Plan for purposes of the Tax Act.

Shareholders should consult with their own advisors regarding the tax implications of establishing, amending, terminating or withdrawing amounts from a Registered Plan.

HARMONIZED SALES TAX (HST)

Upon the merger of two Funds, HST charged to a series of the Continuing Fund may be greater or less than the HST that would otherwise be charged to a Terminating Fund depending on the residential information of investors used to calculate the HST for the series of the Continuing Fund, which may differ from that of the Terminating Fund.

TAX CONSEQUENCES OF INVESTING IN THE CONTINUING FUND

Please refer to the simplified prospectus of the Continuing Fund dated December 2, 2022 for a description of the income tax consequences of acquiring, holding and disposing of securities of the Continuing Fund. You can get a copy of the simplified prospectus at your request, and at no cost, by calling the Manager toll-free at 1-800-268-8186 or by visiting the Manager’s website www.dynamic.ca or SEDAR+ at www.sedarplus.ca.

MANAGEMENT OF THE FUNDS

Pursuant to the terms of the master management agreement dated August 20, 2015 among the Corporation and the Manager, in its capacity as trustee and manager, as applicable, of the Funds (the “**Management Agreement**”), the Manager provides each of the Funds with management and administrative services and facilities described in the Management Agreement in return for a management fee. The initial term of the Manager in respect of a Fund is approximately five years and is automatically renewed for a further five years unless terminated in accordance with the provisions of the Management Agreement. The Management Agreement may be terminated with respect to the Continuing Fund at any time by the Manager on 90 days’ written notice to the trustee of the Continuing Fund, or by the trustee of the Continuing Fund upon the expiry of the applicable term in respect of the Continuing Fund with unitholder approval on 90 days’ written notice prior to the expiry of the term to the Manager, or by the board of directors of the Corporation on 90 days’ written notice to the Manager in respect of a Terminating Fund, or by the trustee or the board of directors of the Corporation, as applicable, at any time if bankruptcy or insolvency or other proceedings relating to the Manager are commenced and such proceedings are not stayed within 60 days.

As at September 15, 2023, the names and province of residence of each executive officer of the Manager are as follows:

Neal Kerr Ontario, Canada	Gregory Joseph Ontario, Canada	Kevin Brown Ontario, Canada	Simon Mielniczuk Ontario, Canada
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As at September 15, 2023, the names and province of residence of each executive officer and director of the General Partner of the Manager are as follows:

John Pereira Ontario, Canada	Neal Kerr Ontario, Canada	Gregory Joseph Ontario, Canada	Rosemary Chan Ontario, Canada
Raquel Costa Ontario, Canada	Todd Flick Ontario, Canada	Craig Gilchrist Ontario, Canada	Anil Mohan Ontario, Canada
Jim Morris Ontario, Canada	Simon Mielniczuk Ontario, Canada		

Since the start of the Terminating Funds’ most recently completed financial year, neither the Manager, the General Partner, their executive officers and directors, nor their respective affiliates, associates and subsidiaries, as applicable, were indebted to the Terminating Funds or were involved in any transaction or arrangement with the Terminating Funds other than as set out herein.

MANAGEMENT FEES AND OTHER PAYMENTS

The management fees (including GST/HST), paid by each Terminating Fund to the Manager and its affiliates (as applicable) since the Terminating Funds’ most recently completed fiscal year ending June 30, 2023, until August 24, 2023, are set out below:

Name of Fund	Management Fees
DMP Resource Class	\$79,513
DMP Power Global Growth Class	\$40,110

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

With the exception of the Management Agreement and except as disclosed above, no informed person of the Manager, or any associate or affiliate of any informed person has or has had a material interest, direct or indirect, in any transaction since the commencement of the Terminating Funds' most recently completed financial year or in any proposed transaction which has or would materially affect the Terminating Funds.

AUDITOR

The auditor of the Funds is KPMG LLP of Toronto, Ontario.

ADDITIONAL INFORMATION

Additional information about the Terminating Funds is available in their simplified prospectus dated December 2, 2022, fund facts, management reports of fund performance and financial statements. You can get a copy of these documents upon request and at no cost, by calling the Manager toll-free at 1 800-268-8186 or by e-mail at invest@dynamic.ca. These documents and other information about the Terminating Funds are also available on the Terminating Funds' website at www.dynamic.ca or at www.sedarplus.ca. Shareholders of the Terminating Funds will also be provided with the fund facts for the Continuing Fund.

APPROVAL

The contents of this Information Circular and its distribution to shareholders of the Terminating Funds have been approved by the board of directors of the General Partner on behalf of the Manager, as manager of the Terminating Funds, and by the board of directors of the Corporation in respect of the Terminating Funds.

Dated at Toronto, Ontario, this 15th day of September, 2023.

1832 ASSET MANAGEMENT G.P. INC., as general partner on behalf of 1832 ASSET MANAGEMENT L.P.

By: (signed) "Neal Kerr"
Neal Kerr
President

By: (signed) "Gregory Joseph"
Gregory Joseph
Chief Financial Officer

DYNAMIC MANAGED PORTFOLIOS LTD.

By: (signed) "Neal Kerr"
Neal Kerr
President

By: (signed) "Gregory Joseph"
Gregory Joseph
Chief Financial Officer

SCHEDULE “A”

RESOLUTION OF THE SHAREHOLDERS TO APPROVE THE MERGERS

RESOLUTION OF THE SHAREHOLDERS OF EACH OF

DMP RESOURCE CLASS DMP POWER GLOBAL GROWTH CLASS

(each a “Fund”)

WHEREAS it is in the best interests of the Fund and its shareholders to complete the merger involving the Fund into DynamicEdge Balanced Growth Portfolio (the “**Merger**”) as hereinafter provided and as more particularly described in the management information circular dated September 15, 2023 (the “**Information Circular**”);

AND WHEREAS 1832 Asset Management L.P. (the “**Manager**”) is the investment fund manager of the Fund;

BE IT RESOLVED THAT:

1. the Merger and all matters relating to the Merger, as more particularly described in the Information Circular, be and the same are hereby authorized and approved;
2. the articles of incorporation of Dynamic Managed Portfolios Ltd. (the “**Corporation**”) be amended as may be required to implement or give effect to the Merger;
3. all amendments to any agreements to which the Fund, the Corporation or the Manager, on behalf of the Fund, is a party that are required to give effect to the matters approved in this resolution be and are hereby authorized and approved;
4. the Manager shall have the discretion to postpone implementing the Merger until a later date if it considers such postponement to be in the best interests of either of the Fund or DynamicEdge Balanced Growth Portfolio, or both of them, and their securityholders;
5. the Manager and the directors of the Corporation are hereby authorized to revoke this resolution for any reason whatsoever in their sole and absolute discretion, without further approval of the shareholders of the Fund, at any time prior to the implementation of the changes described above; and
6. any one officer or director of the Manager or the Corporation is authorized and directed to execute or cause to be executed and to deliver, file and issue or cause to be delivered, filed and issued, all such documents, agreements and other instruments, including any election form pursuant to section 132.2 of the *Income Tax Act* (Canada), and to do or cause to be done all such other acts and things as such officers or directors shall determine to be necessary or desirable in order to carry out the intent of the foregoing resolutions and the matters authorized thereby, including any amendment to the material agreements of the Fund, such determination to be conclusively evidenced by his or her execution and delivery of such document, agreement, or other instrument or their doing of any such act or thing.