

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.



**Amendment No. 2 Dated September 11, 2024 to the
Prospectus dated February 9, 2024, as amended by Amendment No. 1 dated July 8, 2024**

for

**Dynamic Active U.S. Dividend ETF (“DXU”)
Dynamic Active U.S. Equity ETF (“DXUS”)
Dynamic Active Global Dividend ETF (“DXG”)
(together, the “USD Dynamic ETFs”)**

**Dynamic Active Investment Grade Floating Rate ETF (“DXV”)
(together with the USD Dynamic ETFs, the “Dynamic ETFs”)**

The prospectus of the Dynamic ETFs dated February 9, 2024 (the “**Prospectus**”) is hereby amended and is to be read subject to the additional information set forth below. Corresponding changes reflecting this amendment are hereby made to any applicable disclosure throughout the Prospectus. In all other respects, the disclosure in the Prospectus is not revised.

All capitalized terms not defined in this Amendment No. 2 have the respective meanings set out in the Prospectus.

New USD Unhedged ETF Units

The Prospectus is being amended to permit the USD Dynamic ETFs to offer for sale on a continuing basis USD unhedged units (the “**USD Unhedged Units**”). The USD Unhedged Units are denominated in U.S. dollars.

USD Unhedged Units are being provided as a convenience for purchasing, transferring and redeeming certain units of the series in the USD Dynamic ETFs with U.S. dollar denomination and is not a means to effect currency arbitrage.

The USD Unhedged Units of the USD Dynamic ETFs have been conditionally approved for listing on the TSX. Subject to satisfying the TSX’s listing requirements on or before August 26, 2025, the USD Unhedged Units of the USD Dynamic ETFs will be listed on the TSX and investors will be able to buy or sell the USD Unhedged Units of the USD Dynamic ETFs on the TSX through registered brokers and dealers in the province or territory where the investor resides. Although the USD Unhedged Units of the USD Dynamic ETFs will be listed on the TSX, there can be no assurance that an active public market for the USD Unhedged Units of the USD Dynamic ETFs will develop or be sustained.

The following chart sets out the TSX ticker symbol for the USD Unhedged Units of each of the USD Dynamic ETFs:

Dynamic ETFs	TSX Ticker Symbol
Dynamic Active U.S. Dividend ETF – USD Unhedged Units	DXU.U
Dynamic Active U.S. Equity ETF – USD Unhedged Units	DXUS.U
Dynamic Active Global Dividend ETF – USD Unhedged Units	DXG.U

The Manager will issue a news release announcing the listing of the USD Unhedged Units of the USD Dynamic ETFs on or prior to the applicable listing date.

Investment Objectives and Strategies

The investment objectives, strategies and restrictions of the Dynamic ETFs have not changed. Any foreign currency exposure of the portion of the portfolio of a USD Dynamic ETF that is attributable to USD Unhedged Units will not be hedged back to the currency in which the Units are denominated, as applicable.

Management Fees

The Management Fees of the Dynamic ETFs have not changed. The Management Fee is based on a percentage of the NAV of each of the following USD Dynamic ETFs and is listed below:

Dynamic ETFs	Management Fee (annual rate)
DXU	0.75%
DXUS	0.75%
DXG	0.75%

Distribution Policy

Cash distributions on the USD Unhedged Units will be made in U.S. dollars. The distribution policy for the Dynamic ETFs has not changed.

At any time, a Unitholder may elect to participate in the Dynamic ETFs' distribution reinvestment plan by contacting the CDS Participant through which the Unitholder holds its units.

Risk Factors

Investors in USD Unhedged Units of the USD Dynamic ETFs will be subject to the additional following risk factor:

Currency Fluctuation Risk

Direct or indirect investments in issuers in different countries are often denominated in currencies different from a Dynamic ETF's base currency. The NAV of the Units of such Dynamic ETF, when measured in the base currency in which the Units are denominated, will, to the extent this has not been hedged against, be affected by changes in the value of the foreign currencies relative to the base currency which may have a positive or negative effect on the values of a Dynamic ETF's investments denominated in those currencies.

The values of other currencies relative to a Dynamic ETF's base currency may fluctuate in response to, among other factors, interest rate changes, intervention (or failure to intervene) by national governments, central banks, or supranational entities such as the International Monetary Fund, the imposition of currency controls, and other political or regulatory developments. Currency values can decrease significantly both in the short term and over the long term in response to these and other developments.

Calculation of Net Asset Value for the USD Unhedged Units.

For U.S. dollar pricing, net asset values are calculated by converting the Canadian dollar net asset value per unit per series to the U.S. dollar equivalent using the then current rate of exchange. The exchange rate used for such conversion is the rate of exchange established at 4pm (Toronto time) on each Valuation Date. For the purposes of all such conversions to U.S. currency, the rate of exchange as determined by customary banking sources will be used.

Income Tax Considerations

A Unitholder will be required to compute all amounts relating to the acquisition, holding and disposition of USD Unhedged Units (including the adjusted cost base and proceeds of disposition of USD Unhedged Units, as well as distributions received from a Dynamic ETF) in Canadian dollars in accordance with the detailed rules in the Tax Act.

DXV Name Change

Effective September 27, 2024, 1832 Asset Management L.P., the manager of DXV, will change the name of DXV from Dynamic Active Investment Grade Floating Rate ETF to Dynamic Active Ultra Short Term Bond ETF. All references to the name of DXV are hereby changed throughout the Prospectus, as applicable.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase exchange traded mutual fund securities within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or for non-delivery of the ETF Facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory.

The purchaser should refer to the applicable provisions of the securities legislation of the province or territory for the particulars of these rights or should consult with a legal adviser.

CERTIFICATE OF THE DYNAMIC ETFS AND THE MANAGER

Dated: September 11, 2024

The prospectus dated February 9, 2024, as amended by amendment no. 1 dated July 8, 2024 and this amendment no. 2 dated September 11, 2024, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus dated February 9, 2024, as amended by amendment no. 1 dated July 8, 2024 and this amendment no. 2 dated September 11, 2024, as required by the securities legislation of each of the provinces and territories of Canada.

1832 ASSET MANAGEMENT L.P.

(as trustee and manager and on behalf of the Dynamic ETFs)

(signed) "Neal Kerr"

Neal Kerr
President

*(Signing in the capacity of Chief
Executive Officer)*

1832 Asset Management G.P. Inc.,
as general partner for and on behalf
of 1832 Asset Management L.P.

(signed) "Gregory Joseph"

Gregory Joseph
Chief Financial Officer

1832 Asset Management G.P. Inc.,
as general partner for and on behalf
of 1832 Asset Management L.P.

the Board of Directors of 1832 Asset Management G.P. Inc., as general partner for and on behalf of 1832 Asset Management L.P., as trustee and manager of the Dynamic ETFs

(signed) "John Pereira"

John Pereira
Director

(signed) "Jim Morris"

Jim Morris
Director

CERTIFICATE OF THE PROMOTER

Dated: September 11, 2024

The prospectus dated February 9, 2024, as amended by amendment no. 1 dated July 8, 2024 and this amendment no. 2 dated September 11, 2024, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus dated February 9, 2024, as amended by amendment no. 1 dated July 8, 2024 and this amendment no. 2 dated September 11, 2024, as required by the securities legislation of each of the provinces and territories of Canada.

1832 ASSET MANAGEMENT L.P.

(as promoter of the Dynamic ETFs, other than DXU, DXG and DXV)

(signed) "Neal Kerr"

Neal Kerr
President

*(Signing in the capacity of Chief
Executive Officer)*

1832 Asset Management G.P. Inc.,
as general partner for and on behalf
of 1832 Asset Management L.P.

(signed) "Gregory Joseph"

Gregory Joseph
Chief Financial Officer

1832 Asset Management G.P. Inc.,
as general partner for and on behalf
of 1832 Asset Management L.P.

the Board of Directors of 1832 Asset Management G.P. Inc., as general partner for and on behalf of 1832 Asset Management L.P., as promoter of the Dynamic ETFs, other than DXU, DXG and DXV

(signed) "John Pereira"

John Pereira
Director

(signed) "Jim Morris"

Jim Morris
Director