

Dynamic Funds announces risk rating and other changes

FOR IMMEDIATE RELEASE

TORONTO, November 23, 2021 – Dynamic Funds announced today that the risk rating for the following funds will be changing, effective on or about November 23, 2021. These changes are in accordance with the Risk Classification Methodology mandated by the Canadian Securities Administrators (CSA). There is no change to the investment objective or strategy of the funds associated with their new risk ratings.

Fund	New Risk Rating	Current Risk Rating
Dynamic Canadian Equity Private Pool Class	Low to Medium	Medium
Dynamic Canadian Value Class	Low to Medium	Medium
Dynamic Diversified Real Asset Fund	Low to Medium	Medium
Dynamic European Equity Fund	Medium	Medium to high
Dynamic Global Real Estate Fund	Medium	Low to Medium
Dynamic International Dividend Private Pool	Low to Medium	Medium
Dynamic Power American Growth Class	High	Medium to high
Dynamic Power American Growth Fund*	High	Medium to high
Dynamic Preferred Yield Class	Medium	Low to Medium
Dynamic Strategic Resource Class	Medium to high	High
Dynamic Value Fund of Canada	Low to Medium	Medium

* Excludes Series N and FN securities

A summary of the CSA's Risk Classification Methodology and the investment objectives and strategies of the funds can be found in the applicable Dynamic Funds simplified prospectus available at <u>www.dynamic.ca</u> or by contacting our Customer Relations Centre at 1-800-268-8186.

Low Load and Low Load 2 Deferred Sales Charge Options

As a result of regulatory changes, the low load and low load 2 deferred sales charge options will be closed to all new investment, effective the close of business on March 31, 2022. There is no impact to investors with existing low load and low load 2 holdings.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual fund Investments are not guaranteed; their values change frequently and past performance may not be repeated.

About Dynamic Funds

Dynamic Funds is a division of 1832 Asset Management L.P., which offers a range of wealth management solutions, including mutual funds, actively managed ETFs, investment solutions for private clients, institutions and managed asset programs. 1832 Asset Management L.P. is a limited partnership, the general partner of

which is wholly owned by Scotiabank. [®] Dynamic Funds is a registered trademark of its owner, used under license.

Website: www.dynamic.ca |Twitter:@DynamicFunds | LinkedIn: https://www.linkedin.com/company/dynamic-funds/

For further information, please contact: Customer Relations Centre 1-800-268-8186 www.dynamic.ca

For media enquiries only: Alexandra Mathias, Scotia Global Asset Management Communications alexandra.mathias@scotiabank.com 416-448-7044