

Dynamic Funds announces unitholder meeting approval for changes on two Funds

TORONTO, October 19, 2022 – Dynamic Funds announces that it has received unitholder approval at the special meetings of the unitholders held on October 18th, 2022 to amend the investment objectives of Dynamic Retirement Income+ Fund and Dynamic Active Retirement Income+ ETF (TSX: DXR) (the "Funds") to convert them to conventional funds for purposes of applicable securities legislation.

The above and following changes will be implemented on or about October 28, 2022:

• The names of the Funds will be changed as follows:

Current Fund Name	New Fund Name
Dynamic Retirement Income+ Fund	Dynamic Retirement Income Fund
Dynamic Active Retirement Income+ ETF	Dynamic Active Retirement Income ETF (ticker will remain as DXR)

• The management fee of both Dynamic Retirement Income+ Fund (for all series except Series O) and Dynamic Active Retirement Income+ ETF will be reduced by 5 basis points.

For more information about these and other Dynamic Funds, please visit Dynamic.ca.

Commissions, management fees and expenses all may be associated with investments in exchange-traded funds (ETFs). Please read the prospectus before investing. The securities held by the ETFs can change at any time without notice. Investments in ETFs 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, institutional clients 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.

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