

Dynamic Funds reduces fees on Dynamic Active ETFs and other Dynamic Funds, announces year-end distribution estimates and other changes

TORONTO, November 28, 2024 – Dynamic Funds announces several updates today.

Dynamic Active ETFs fee reductions

Dynamic Funds is reducing management fees (MF) on a range of Dynamic Active Exchange Traded Funds (ETFs), effective on or about December 6, 2024.

Dynamic ETF name	New MF	Current MF
Dynamic Active Canadian Dividend ETF (DXC)	0.45%	0.60%
Dynamic Active International Dividend ETF (DXW)	0.50%	0.70%
Dynamic Active Global Equity Income ETF (DXGE)	0.50%	0.75%
Dynamic Active Ultra Short Term Bond ETF (DXV)	0.25%	0.30%

Dynamic Funds fee reductions

Dynamic Funds is making MF reductions on a range of actively managed fixed income Dynamic Funds, effective on or about December 6, as follows:

Dynamic Fund name	Series	New MF	Current MF
Dynamic Canadian Bond Fund	A, H	1.20%	1.25%
Dynamic High Yield Bond Fund	A, H	1.50%	1.85%
Dynamic High Yield Bond Fund	F, FH, I	0.75%	0.85%
Dynamic Short Term Bond Fund	A, H	0.85%	1.15%
Dynamic Short Term Bond Fund	F, FH, I	0.35%	0.50%
Dynamic Ultra Short Term Bond Fund	A, H	0.75%	0.80%
Dynamic Ultra Short Term Bond Fund	F, FH, I	0.25%	0.30%

Fixed administration fee reductions will also be made on the following fixed income and money market funds:

Dynamic Fund name	Series	New FAF	Current FAF
Dynamic Canadian Bond Fund	A	0.07%	0.14%
Dynamic Dollar-Cost Averaging Fund	A	0.12%	0.17%
Dynamic High Yield Bond Fund	A, H	0.06%	0.14%
Dynamic Global Fixed Income Fund	A, F, FH, H, I	0.10%	0.13%
Dynamic Money Market Fund	A	0.12%	0.14%
Dynamic Short Term Bond Fund	A, H	0.09%	0.15%

Risk rating changes

The risk rating for the following funds will be changing, effective today. This change is in accordance with the risk classification methodology mandated by the Canadian Securities Administrators (CSA). There is no change to the investment objective or the strategy of the funds associated with the new risk rating.

Dynamic Fund Name	New rating	Current rating
Dynamic Canadian Value Class	Medium	Low to Medium
Dynamic Conservative Yield Private Pool Class	Low to Medium	Low
Dynamic Conservative Yield Private Pool	Low to Medium	Low
Dynamic Global Dividend Class	Medium	Low to Medium
Dynamic Global Dividend Fund	Medium	Low to Medium
Dynamic Global Equity Income Fund	Medium	Low to Medium
Dynamic Value Fund of Canada	Medium	Low to Medium
DynamicEdge Conservative Class Portfolio	Low to Medium	Low

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

Sub-advisor change

The sub-advisor for the Canadian small cap component of the Marquis Institutional Canadian Equity Portfolio will change to Hillsdale Investment Management, effective on or about December 11, 2024. There will be no change to the investment objectives of the fund resulting from this change.

Estimated year-end reinvested distributions for Dynamic Active ETFs and ETF Series of Dynamic Funds

Dynamic Funds announced the estimated year-end reinvested distributions for the Dynamic Active ETFs and ETF series units of applicable Dynamic Funds (ETF Series) listed on the TSX for the 2024 tax year.

These distributions are typically reinvested in additional units of the respective Dynamic Active ETFs and ETF Series at year end, and do not include estimates of any monthly and/or quarterly cash distributions for the remainder of the year. The additional units will be immediately consolidated so that the number of units outstanding following the distribution will equal the number of units outstanding prior to the distribution.

Please note that these are estimated amounts only and have been calculated based upon forward-looking information as of October 31, 2024, so the actual distributions may differ materially from these estimates. We expect to announce updated estimates of the year-end reinvested distribution amounts (as well as any monthly and/or any quarterly cash distribution amounts, as applicable) on or about December 19, 2024. The record date for the 2024 final year-end distributions will be December 30, 2024, payable on January 3, 2025.

The actual taxable amounts of reinvested and cash distributions for 2024, including the tax characteristics of the distributions, will be reported to CDS Clearing and Depository Services Inc. in early 2025. Securityholders can reach out to their brokerage firm for this information.

The estimated reinvested distribution amounts are:

Dynamic Active ETF and ETF Series	Ticker symbol (TSX)	Estimated reinvested distribution per unit (\$)	Currency
Dynamic Active Bond ETF	DXBB	0.00000	CAD
Dynamic Active Canadian Bond ETF	DXBC	0.23506	CAD
Dynamic Active Canadian Dividend ETF	DXC	0.39376	CAD
Dynamic Active Corporate Bond ETF	DXCB	0.00000	CAD
Dynamic Active Crossover Bond ETF	DXO	0.00000	CAD
Dynamic Active Discount Bond ETF	DXDB	0.15014	CAD
Dynamic Active Emerging Markets ETF	DXEM	0.00000	CAD
Dynamic Active Energy Evolution ETF	DXET	0.00000	CAD
Dynamic Active Enhanced Yield Covered Options ETF	DXQ	0.74666	CAD
Dynamic Active Global Dividend ETF	DXG	6.24679	CAD
Dynamic Active Global Dividend ETF	DXG.U	0.00000	USD
Dynamic Active Global Equity Income ETF	DXGE	0.43690	CAD
Dynamic Active Global Financial Services ETF	DXF	0.00000	CAD
Dynamic Active Global Gold ETF	DXAU	1.11812	CAD
Dynamic Active Global Infrastructure ETF	DXN	0.00000	CAD
Dynamic Active International Dividend ETF	DXW	0.00000	CAD
Dynamic Active International ETF	DXIF	0.00000	CAD
Dynamic Active Mining Opportunities ETF	DXMO	0.00000	CAD
Dynamic Active Preferred Shares ETF	DXP	0.00000	CAD
Dynamic Active Real Estate ETF	DXRE	0.19906	CAD
Dynamic Active Retirement Income ETF	DXR	0.00000	CAD
Dynamic Active Tactical Bond ETF	DXB	0.00000	CAD
Dynamic Active Ultra Short Term Bond ETF	DXV	0.00000	CAD
Dynamic Active U.S. Dividend ETF	DXU	3.16459	CAD
Dynamic Active U.S. Dividend ETF	DXU.U	0.00000	USD
Dynamic Active U.S. Equity ETF	DXUS	0.13453	CAD
Dynamic Active U.S. Equity ETF	DXUS.U	0.01391	USD
Dynamic Active U.S. Investment Grade Corporate Bond ETF	DXBU	0.46984	CAD

Dynamic Active U.S. Mid-Cap ETF	DXZ	0.05189	CAD
Dynamic Credit Opportunities Fund – ETF Series ⁽¹⁾	DXCO	N/A	CAD
Dynamic Global Fixed Income Fund – ETF Series ⁽¹⁾	DXBG	N/A	CAD
Dynamic Short Term Credit PLUS Fund – ETF Series ⁽¹⁾	DXCP	N/A	CAD

⁽¹⁾Reinvested distribution estimates are not available for these ETF Series that were launched after October 31, 2024.

Forward-looking information

This notice contains forward-looking statements with respect to the year-end reinvested distributions for the Dynamic Active ETFs and ETF Series. By their nature, these forward-looking statements involve risks and uncertainties that could cause the actual distributions to differ materially from the estimated distributions set forth in this notice. Factors that could cause the actual distributions to differ from the estimated distributions between now and the Dynamic Active ETFs and Dynamic Funds' tax year end include, but are not limited to, the trading activity within the Dynamic Active ETFs and Dynamic Funds, and subscription and redemption activity.

To learn more about Dynamic Funds and Dynamic Active ETFs, please visit the [Dynamic Funds website](#).

Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed or insured by the Canada Deposit Insurance Corporation or any other government deposit insurer, their values change frequently, and past performance may not be repeated.

Series A units are available for purchase to all investors, while Series F units are only available to investors who participate in eligible fee-based or wrap programs with their registered dealers.

Differences in performance between these series are primarily due to differences in management fees and fixed administration fees. Performance results for Series F units may also appear higher than for Series A units as the management fee does not include the trailing commission.

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, liquid alternative mutual funds and 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 The Bank of Nova Scotia, used under license by, and is a division of, 1832 Asset Management L.P.

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