Scotia Global Asset Management announces securityholder approval for fund mergers and other changes

TORONTO, August 12, 2026 – Scotia Global Asset Management (the "Manager") today announced that securityholders approved the proposed changes to certain funds that were announced on May 1, 2026, at a special meeting of securityholders held on August 12, 2026. The approved changes include fund mergers as well as changes to the investment objectives of certain funds. The Manager is also announcing portfolio updates to Dynamic Global Balanced Fund.

ScotiaFunds Mergers

Each of the following mutual funds (each, a "Terminating Fund") will be merged into equivalent series of its corresponding mutual fund (each, a "Continuing Fund"). The mergers are expected to take effect on or about September 11, 2026.

Terminating Fund		Continuing Fund
Scotia Income Advantage Fund	to merge into	Scotia Dividend Balanced Fund
Scotia Global Small Cap Fund	to merge into	Scotia Global Equity Fund

All costs and expenses associated with each of the mergers will be borne by the Manager.

Additional information concerning the Mergers was included in the meeting materials that were mailed out to Terminating Fund securityholders of record June 24, 2026. The notice-and-access document and management information circular are available on SEDAR+ at http://www.sedarplus.ca and www.scotiafunds.com/securityholdervote.

For further information about ScotiaFunds, please visit scotiafunds.com.

Dynamic Mergers

Following the receipt of approval from the securityholders, each of the following mutual funds (each, a "Terminating Fund") will be merged into equivalent series of its corresponding mutual fund (each, a "Continuing Fund"). The mergers are expected to take effect on or about September 4, 2026.

Terminating Fund		Continuing Fund
Dynamic Canadian Bond Fund	to merge into	Dynamic Active Core Bond Private Pool
Dynamic Total Return Bond Fund	to merge into	Dynamic Tactical Bond Private Pool

All costs and expenses associated with each of the mergers will be borne by the Manager.

Dynamic Investment Objective Changes

The Manager also received approval to update the investment objectives of Dynamic Dividend Advantage Fund and Dynamic Dividend Advantage Class.

Additional information concerning the Mergers, as well as the approved changes to the investment objectives of Dynamic Dividend Advantage Fund and Dynamic Dividend Advantage Class is contained in the meeting materials that were mailed to securityholders in connection with the special meetings which are also available on www.sedarplus.com and at www.dynamic.ca/securityholdervote.

Dynamic Global Balanced Fund Changes

Effective August 12, 2026, the asset allocation of Dynamic Global Balanced Fund will change so that the Fund's equity portfolio will comprise between 60% and 90% of the Fund's net asset value and the Fund's fixed income portfolio will comprise between 40% and 10% of the Fund's net asset value.

Name Change for Dynamic Real Estate & Infrastructure Income II Fund

Effective on or about September 18, 2026, the name of Dynamic Real Estate & Infrastructure Income II Fund will be changed to Dynamic Real Estate & Infrastructure Income Fund.

There are no changes to the investment objectives or investment strategies of the Fund as a result of this change.

For more information about Dynamic, please visit the Dynamic 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 their values change frequently, and past performance may not be repeated.

Series A securities are available for purchase to all investors; however, Series A securities may not be purchased in order execution only accounts at dealers for which the dealer provides no advice ("discount brokerage accounts"). Series F securities may also be purchased in discount brokerage accounts. Differences in performance between these series are primarily due to differences in management fees and fixed administration fees. Performance results for Series F securities may also appear higher than for Series A securities as the management fee does not include the trailing commission.

About Scotia Global Asset Management

Scotia Global Asset Management® is a business name used by 1832 Asset Management L.P., a limited partnership, the general partner of which is wholly owned by Scotiabank. Scotia Global Asset Management offers a range of wealth management solutions, including mutual funds, ETFs, liquid alternative mutual funds, private asset funds and customized investment solutions for private clients, institutions and managed asset programs. For more information, please visit www.scotiagam.com

About Dynamic

Dynamic 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, private asset solutions and 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® is a registered trademark of The Bank of Nova Scotia, used under license by 1832 Asset Management L.P

About Scotiabank

Scotiabank's vision is to be our clients' most trusted financial partner and deliver sustainable, profitable growth. Guided by our purpose: "for every future," we help our clients, their families and their communities achieve success through a broad range of advice, products, and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. With assets of approximately $1.5 trillion (as at April 30, 2026), Scotiabank is one of the largest banks in North America by assets, and trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS).
For more information, please visit http://www.scotiabank.com and follow us on X @Scotiabank.

Website: www.dynamic.ca | **X**: @DynamicFunds
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