

AMENDMENT NO. 2

**Dated April 17, 2020
to the Annual Information Form dated November 15, 2019
as amended by Amendment No. 1 dated March 13, 2020 of**

Dynamic Energy Income Fund (Series A, F, FT, G**, I, IP*, O, OP* and T units)
(the “**Fund**”)

**This series is no longer generally offered by this Fund but securities of this series remain outstanding from prior issuances and additional securities may be issued to permit for switches by existing investors from this series of the Fund into the same series of a different Fund.

*This series is no longer offered by this Fund but securities of this series remain outstanding from prior issuances.

This Amendment No. 2 dated April 17, 2020 to the annual information form dated November 15, 2019 as amended by Amendment No. 1 dated March 13, 2020 (the “**Annual Information Form**”) relating to the offering of the Fund, provides certain additional information relating to the Fund and the Annual Information Form should be read subject to this information. All capitalized terms used in this document have the same meaning as set forth in the Annual Information Form, unless otherwise specifically defined in this Amendment No.2. All references to page numbers in the Annual Information Form are to the version of the annual information form filed with the Canadian securities regulatory authorities on SEDAR on November 18, 2019.

The amendments reflected in this Amendment No. 2 relate to a unit consolidation for all series of Units of the Fund. Effective on or about May 8, 2020 (the “**Effective Date**”), units of each series of the Fund will be consolidated on a 5:1 ratio. Unitholders of the Fund on the Effective Date will be entitled to receive one consolidated unit of the Fund for every five units of the Fund they own on that date.

CERTIFICATE OF THE FUND AND THE MANAGER AND PROMOTER OF THE FUND

April 17, 2020

This Amendment No. 2 dated April 17, 2020 together with the annual information form dated November 15, 2019 as amended by Amendment No. 1 dated March 13, 2020 and the simplified prospectus dated November 15, 2019, as amended by Amendment No. 1 dated March 13, 2020, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

“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., as manager and promoter of the Fund

“Anil Mohan”

Anil Mohan
Chief Financial Officer, 1832 Asset Management G.P. Inc., as general partner for and on behalf of 1832 Asset Management L.P., as manager and promoter of the Fund

**ON BEHALF OF 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
MANAGER, PROMOTER AND TRUSTEE OF THE FUND**

“John Pereira”

John Pereira
Director

“Jim Morris”

Jim Morris
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR OF THE FUND

April 17, 2020

To the best of our knowledge, information and belief, this Amendment No. 2 dated April 17, 2020, together with the annual information form dated November 15, 2019, as amended by Amendment No. 1 dated March 13, 2020 and the simplified prospectus dated November 15, 2019, as amended by Amendment No. 1 dated March 13, 2020, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

"Anil Mohan"

Anil Mohan
Chief Financial Officer
1832 Asset Management G.P. Inc., as general
partner for and on behalf of 1832 Asset
Management L.P., as principal distributor of
the Fund