*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.*

**AMENDMENT NO. 2**

**Dated August 21, 2026**
**to the Simplified Prospectus dated December 5, 2025**
**as amended by Amendment No. 1 dated May 11, 2026 of**

Dynamic Canadian Advantage Fund (Series A, F, FT, IT, O and T units)
Dynamic Canadian Advantage Class (Series A, F, FH, FT, H, I, O and T shares)
Dynamic Global Balanced Fund (Series A, F, FH, FT, H, I, O and T shares)
Dynamic Real Estate & Infrastructure Income II Fund (Series A, F, FH, H, I and O units)
(the "**Funds**")

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This Amendment No. 2 dated August 21, 2026 to the simplified prospectus dated December 5, 2025, as amended by Amendment No. 1 dated May 11, 2026 (the "**Simplified Prospectus**") relating to the offering of the Funds, provides certain additional information relating to the Funds and the Simplified Prospectus should be read subject to this information. All capitalized terms have the same meaning as set forth in the Simplified Prospectus, unless otherwise specifically defined in this Amendment No. 2.

***Summary of Amendments***

**Dynamic Global Balanced Fund Changes**

Effective September 4, 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.

**Dynamic Real Estate & Infrastructure Income II Fund Name Change**

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

**Dynamic Dividend Advantage Fund and Class Changes**

On August 12, 2026, securityholders of Dynamic Dividend Advantage Fund and Dynamic Dividend Advantage Class approved changes to the investment objectives of these Funds. Effective August 12, 2026, the names of these Funds are changing to Dynamic Canadian Advantage Fund and Dynamic Canadian Advantage Class respectively and the disclosure relating to the Funds' investment objectives and strategies is being updated to reflect the changes approved by securityholders.

***Amendments***

**Dynamic Global Balanced Fund Changes**

1. On page 170, under the subheading "Investment Strategies" the third paragraph is deleted in its entirety and replaced with the following:

"It is expected that the Fund's equity portfolio will comprise between 90% and 60% 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. The portfolio adviser actively manages the allocations within this range based on the portfolio adviser's assessment of market trends, industry developments and general economic conditions."

**Dynamic Real Estate & Infrastructure Income II Fund Name Change**

2. Effective September 18, 2026, all references to "Dynamic Real Estate & Infrastructure Income II Fund" in the prospectus are changed to "Dynamic Real Estate & Infrastructure Income Fund"

3. On page 156 in the table under the heading Name, Formation and History of the Fund, the "N/A" in the Former Names Row is deleted and replaced with "Dynamic Real Estate & Infrastructure Income II Fund (prior to September 18, 2026)".

**Dynamic Dividend Advantage Fund and Class Changes**

4. All references to "Dynamic Dividend Advantage Fund" in the prospectus are changed to "Dynamic Canadian Advantage Fund".

5. All references to "Dynamic Dividend Advantage Class" in the prospectus are changed to "Dynamic Canadian Advantage Class".

6. On page 293, under the heading Investment Objectives, the first paragraph is deleted in its entirety and replaced with the following:

   "Dynamic Canadian Advantage Fund seeks to achieve long-term capital growth and income by investing primarily in equity securities of Canadian companies.

7. On page 293, under the heading Investment Strategies, the first paragraph is deleted in its entirety and replaced with the following:

   "To achieve its mandate, the Fund invests primarily in equity securities of Canadian companies, with the flexibility to invest across all sectors and market capitalizations but tends to focus on medium to large companies."

8. On page 295 in the table under the heading Name, Formation and History of the Fund, the following is added in the Former Names Row:

   "Dynamic Dividend Advantage Fund (prior to August 12, 2026)".

9. On page 414, under the heading Investment Objectives, the first paragraph is deleted in its entirety and replaced with the following:

   "Dynamic Canadian Advantage Class seeks to achieve long-term capital growth and income by investing primarily in equity securities of Canadian companies.

10. On page 414, under the heading Investment Strategies, the first paragraph is deleted in its entirety and replaced with the following:

"To achieve its mandate, the Fund invests primarily in equity securities of Canadian companies, with the flexibility to invest across all sectors and market capitalizations but tends to focus on medium to large companies."

11. On page 295 in the table under the heading Name, Formation and History of the Fund, , the "N/A" in the Former Names Row is deleted and replaced with "Dynamic Dividend Advantage Fund (prior to August 12, 2026)".

## PURCHASER'S STATUTORY RIGHTS

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy securities of a mutual fund within two business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within forty-eight hours of receiving confirmation of your order. Securities legislation in some provinces and territories also allows you to cancel an agreement to buy securities of a mutual fund and get your money back, or to make a claim for damages, if the Simplified Prospectus, Fund Facts or financial statements misrepresent any facts about the mutual fund. These rights usually must be exercised within certain time limits. For more information, refer to the securities legislation of your province or territory, or consult your lawyer

**CERTIFICATE OF THE CORPORATE FUND AND THE MANAGER AND PROMOTER OF THE CORPORATE FUND**

August 21, 2026

Dynamic Canadian Advantage Class
(the "**Corporate Fund**")

This Amendment No. 2 dated August 21, 2026, together with the simplified prospectus dated December 5, 2025 as amended by Amendment No. 1 dated May 11, 2026, 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.

| | |
|---|---|
| *(signed) "Neal Kerr"* | *(signed) "Gregory Joseph"* |
| Neal Kerr | Gregory Joseph |
| Director, Chairman and President of Dynamic Global Fund Corporation *(Signing in the capacity of Chief Executive Officer)* | Chief Financial Officer of Dynamic Global Fund Corporation |

ON BEHALF OF THE BOARD OF DIRECTORS OF DYNAMIC GLOBAL FUND CORPORATION

| | |
|---|---|
| *(signed) "Raquel Costa"* | *(signed) "Jim Morris"* |
| Raquel Costa | Jim Morris |
| Director | Director |

ON BEHALF OF 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 CORPORATE FUND

| | |
|---|---|
| *(signed) "Neal Kerr"* | *(signed) "Gregory Joseph"* |
| Neal Kerr | Gregory Joseph |
| 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 Corporate Fund | 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 Corporate 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 AND PROMOTER OF THE CORPORATE FUND

| | |
|---|---|
| *(signed) "Todd Flick"* | *(signed) "Jim Morris"* |
| Todd Flick | Jim Morris |
| Director | Director |

**CERTIFICATE OF THE FUNDS AND THE MANAGER AND PROMOTER OF THE TRUST FUNDS**

August 21, 2026

Dynamic Canadian Advantage Fund
Dynamic Global Balanced Fund
Dynamic Real Estate & Infrastructure Income II Fund
(the "**Trust Funds**")

This Amendment No. 2 dated August 21, 2026, together with the simplified prospectus dated December 5, 2025 as amended by Amendment No. 1 dated May 11, 2026, 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.

ON BEHALF 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 TRUST FUNDS

*(signed) "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, promoter and trustee of the Trust Funds

*(signed) "Gregory Joseph"*

Gregory Joseph

Chief Financial Officer, 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 Trust Funds

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 TRUST FUNDS

*(signed) "Todd Flick"*

Todd Flick

Director

*(signed) "Jim Morris"*

Jim Morris

Director