

GLOBAL BALANCED DYNAMIC GLOBAL YIELD PRIVATE POOL CLASS

Series FT • Performance as at April 30, 2024. Holdings as at April 30, 2024.

DYNAMIC
private
INVESTMENT POOLS

DAVID L. FINGOLD BSc. Management

Senior Portfolio Manager: 9.9 years on fund
20% Global Dividend Strategy

BILL MCLEOD MBA, CFA

Portfolio Manager: 6.6 years on fund

JASON GIBBS BAcc., CPA, CA, CFA

Senior Portfolio Manager: 2.0 years on fund

TARUN JOSHI B.A.Sc. (Hons.), MBA, P.Eng, AFM

Associate Portfolio Manager: On Fund since July 2023
15% Canadian Focused Equity Income Strategy

TOM DICKER B.Comm. (Hons.), CFA

Portfolio Manager: 6.6 years on fund
15% U.S. Equity Income Strategy and 10% International Equity Income Strategy

RYAN NICHOLL B.Comm. (Hons.), CFA

Portfolio Manager: 4.3 years on fund
10% International Equity Income Strategy

DEREK AMERY BA (Hons.), MA, CFA

Senior Portfolio Manager: 5.2 years on fund
13.4% Active Core Bond Strategy

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA

Senior Portfolio Manager: 9.9 years on fund
13.3% Active Credit Strategies

ROMAS BUDD MBA, BSc. Hons

Senior Portfolio Manager: 6.1 years on fund
13.3% Tactical Bond Strategy

ROGER ROULEAU B.Comm., CFA

Portfolio Manager: 4.3 years on fund

JEREMY LUCAS MBA, CPA, CA

Portfolio Manager: 4.3 years on fund

INCEPTION	2015 March
NET ASSETS	\$943.73M
HOLDINGS	495
MER ¹	0.92%
MANAGEMENT FEE	0.65%
NAV	\$10.19
STANDARD DEVIATION	9.61% over 3 years
R ²	0.96
DISTRIBUTIONS	\$0.0415 monthly²
YIELD	5.0% based on NAV³

RISK RATING⁴

LOW	MEDIUM	HIGH
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FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	3981 ⁵				
DCAF	3899 ⁵				
F					3906 ⁵
DCAF - F					3907 ⁵
FH (USD)					3908 ⁵
FT					3948 ⁵
T	3982 ⁵				

INVESTMENT DISCIPLINE

David Fingold employs a deliberately different, disciplined and opportunistic approach to investing and targets companies with high free cash flow generation, dividend growth and strong balance sheets.

Jason Gibbs and Bill McLeod follow a capital protection philosophy in targeting primarily high quality "best-in-class" Canadian businesses with sustainable dividend income and the potential for dividend growth.

Ryan Nicholl and Tom Dicker take a quality-value approach to stock selection that places emphasis on bottom-up fundamental research and valuation. They seek to invest in dividend-paying U.S. companies that are dominant within their industries thanks to enduring competitive advantages, strong balance sheets and best-in-class management teams.

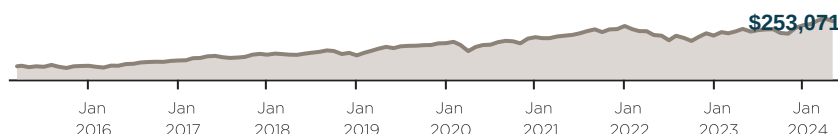
Marc-André Gaudreau offers exposure to a broad range of credit asset classes using a rigorous security selection process and a full range of risk management tools to protect capital.

Derek Amery focuses on high quality Canadian issuers. He tactically manages duration, sector allocation and foreign currency exposure utilizing a broad range of risk management tools.

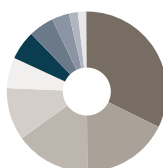
Romas Budd uses a combination of investment strategies to generate risk adjusted total returns through both interest income and capital gains.

The Oversight Committee is responsible for monitoring at both the manager level and the overall Pool level.

GROWTH OF \$150,000

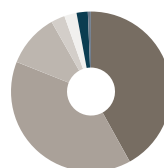


ASSET ALLOCATION



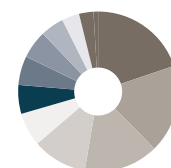
- 32.3% Common Stocks-US
- 17.6% Common Stocks-Foreign
- 15.2% Common Stocks-CDN
- 10.6% Corporate Bonds - CDN
- 6.2% Foreign Bonds & Debentures
- 5.9% Federal Govt Bonds - CDN
- 5.1% Provincial Govt Bonds - CDN
- 3.5% Cash, Short-Term Investments & Other Net Assets
- 1.8% Mutual Funds - Canadian Income
- 1.6% Canadian - Foreign Pay Bonds
- 0.1% Mutual Funds - Foreign Income
- 0.1% Other

GEOGRAPHIC ALLOCATION



- 40.5% Canada
- 37.7% United States
- 10.4% Continental Europe
- 2.7% United Kingdom
- 2.4% Japan
- 2.2% Emerging Markets
- 0.6% Pacific

SECTOR ALLOCATION



- 12.9% Financials
- 11.6% Information Technology
- 9.8% Industrials
- 7.2% Health Care
- 4.4% Consumer Discretionary
- 3.8% Consumer Staples
- 3.8% Communication Services
- 3.7% Energy
- 3.1% Real Estate
- 2.3% Materials
- 1.9% Utilities
- 0.6% Other

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
3.9	10.6	-9.1	11.8	6.7	16.0	-0.9	8.1	8.1

The benchmark used for analytics for this fund is 40% FTSE Canada Universe Bond/20% S&P/TSX Composite/20% S&P500/20% Solactive GBS Developed Markets Large & Mid Cap Index C\$.

[1] For the period ended 2023-06-30. [2] We review the amount of the distribution in January of each year. [3] The yield is determined by annualizing the fixed distribution rate and does not include any distributions in excess of the fixed distribution rate that may be paid at the fund's year-end. [4] Risk rating measures the degree of uncertainty that an investor can handle regarding fluctuations in the value of their portfolio. The amount of risk associated with any particular investment depends largely on your own personal circumstances including your time horizon, liquidity needs, portfolio size, income, investment knowledge and attitude toward price fluctuations. Investors should consult their financial advisor before making a decision as to whether this pool is a suitable investment for them. [5] Closed to purchases and switches in.

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INVESTMENT POOLS

Dynamic Private Investment Pools offer affluent investors privileged access to preferential pricing combined with first-class, legitimately active investment management.

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Vancouver, BC V7X 1K8

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-2.5	2.7	12.7	3.9	7.5	4.8	5.4	—	6.0

HISTORICAL DISTRIBUTIONS (\$/unit)

2024	2023										
Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May
0.0415	0.0415	0.0415	0.0415	0.0447	0.0394	0.0394	0.0394	0.0394	0.0394	0.0394	0.0394

TOP EQUITY HOLDINGS %

Microsoft Corporation	3.1	Government of Canada, 3.00% Jun. 01 34	1.3
JPMorgan Chase & Co.	2.1	Government of Canada, 2.750% Jun. 01 33	0.8
Apple Inc.	1.7	Canada Housing Trust, 3.650% Jun. 15 33	0.7
Novo Nordisk A/S, ADR	1.7	Dynamic Active Discount Bond ETF	0.6
Alphabet Inc., Class "A"	1.6	Dynamic Short Term Credit PLUS Fund, Series "O"	0.6
Oracle Corporation	1.4	Government of Canada, 1.75% Dec. 01 53	0.5
Visa Inc., Class "A"	1.4	Province of Ontario, 3.650% Jun. 02 33	0.5
Walt Disney Company (The)	1.3	Scotia Mortgage Income Fund, Series "I"	0.5
Broadcom Inc.	1.3	Province of Quebec, 3.10% Dec. 01 51	0.4
Stryker Corporation	1.3	Province of Ontario, 2.65% Dec. 02 50	0.4
Total allocation in top holdings		16.9	6.3

TOP BOND HOLDINGS %

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.650%
\$250K - \$1M	0.575%
\$1M - \$5M	0.525%
\$5M+	0.475%

Distributions may consist of dividends, net realized capital gains, and/or return of capital. Distributions are not guaranteed and investors should not confuse a fund's distribution yield with its performance or rate of return.

Commissions, trailing commissions, management fees and expenses all may be associated with investments in pools. Please read the prospectus before investing.

The indicated rates of return are the historical annual compounded total returns including changes in units [share] value and reinvestment of all distributions [dividends] and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of the pool or returns on investment in the pool. Investments in pools are not guaranteed, their values change frequently and past performance may not be repeated.

R² is a measurement out of 100 that shows the extent to which a portfolio's movements can be explained by the benchmark's movements.

Standard deviation is a measure of volatility; it shows how broadly the Fund's returns have varied over a given time period.



dynamic.ca/f/1850