

U.S. EQUITY DYNAMIC U.S. EQUITY PRIVATE POOL CLASS

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

DYNAMIC
private
INVESTMENT POOLS

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

Portfolio Manager: 6.6 years on fund
30% Equity Income Strategy

NOAH BLACKSTEIN BA, CFA

Senior Portfolio Manager: 9.9 years on fund
40% Growth Strategy

DAVID L. FINGOLD BSc. Management

Senior Portfolio Manager: 2.5 years on fund
20% Opportunistic Value Strategy

STEVEN HALL BBE, MBA, CFA

Portfolio Manager: On Fund since May 2023
10% Active U.S. Mid Cap Strategy

INCEPTION	2018 October
NET ASSETS	\$190.31M
HOLDINGS	68
MER ¹	2.11%
MANAGEMENT FEE	1.75%
NAV	\$15.52
STANDARD DEVIATION	15.27% over 3 years
R ²	0.80

RISK RATING²

LOW	MEDIUM	HIGH
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FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	3990				
DCAF	3996				
F					3922
DCAF - F					3923
FH (USD)					3924
FT					2428
I					3962

INVESTMENT DISCIPLINE

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

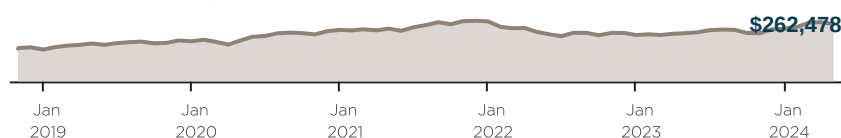
Noah Blackstein targets U.S. companies with high revenue and earnings growth (EPS growth in high teens or better). His conviction-fueled security selection process determines sector allocations.

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.

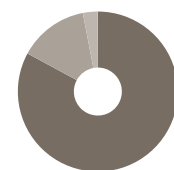
Steven Hall invests in an actively managed portfolio of high-quality mid-capitalization U.S. companies, seeking best-in-class companies with strong balance sheets, attractive free cash flows and growth potential.

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

GROWTH OF \$150,000

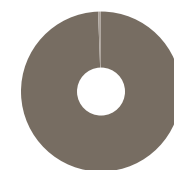


ASSET ALLOCATION



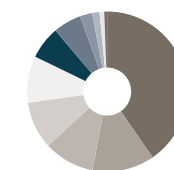
- 82.9% Common Stocks-US
- 14.1% Cash, Short-Term Investments & Other Net Assets
- 3.0% Common Stocks-Foreign

GEOGRAPHIC ALLOCATION



- 85.4% United States
- 0.5% United Kingdom

SECTOR ALLOCATION



- 34.7% Information Technology
- 10.8% Health Care
- 8.8% Consumer Discretionary
- 8.2% Financials
- 8.1% Industrials
- 5.7% Communication Services
- 4.9% Consumer Staples
- 2.1% Energy
- 1.3% Utilities
- 0.8% Real Estate
- 0.5% Materials

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
9.1	13.4	-22.7	16.5	28.3	25.9	—	—	—

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-3.2	5.4	19.3	9.1	19.3	2.9	8.6	—	11.0

HISTORICAL DISTRIBUTIONS (\$/unit)

2024	2023	2022	2021	2020	2019	2018	2017	2016
Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug
—	—	—	—	0.0086	—	—	—	—

The benchmark used for analytics for this fund is S&P 500 Index (C\$).

[1] For the period ended 2023-06-30. [2] 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.

U.S. EQUITY

DYNAMIC U.S. EQUITY PRIVATE POOL CLASS

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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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TOP EQUITY HOLDINGS %

Microsoft Corporation	3.9
Eli Lilly and Company	3.3
NVIDIA Corporation	3.0
Alphabet Inc., Class "A"	2.8
Apple Inc.	2.8
Amazon.com, Inc.	2.5
Samsara Inc. Class A	2.5
Datadog, Inc., Class "A"	2.4
CrowdStrike Holdings, Inc., Class "A"	2.3
Cava Group Inc.	2.0

Total allocation in top holdings 27.5

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.750%
\$250K - \$1M	1.650%
\$1M - \$5M	1.575%
\$5M+	1.525%

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/6718