ALTERNATIVE

DYNAMIC LIQUID ALTERNATIVES PRIVATE POOL

Series FH (USD) • Performance as at August 31, 2025. Holdings as at June 30, 2025.

DYNAMIC private INVESTMENT POOLS

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA
Senior Portfolio Manager: 5.6 years on fund

NOAH BLACKSTEIN BA, CFA
Senior Portfolio Manager: 5.6 years on fund

TOM DICKER B.Comm. (Hons.), CFA
Portfolio Manager: 5.6 years on fund

JASON GIBBS BAcc., CPA, CA, CFA
Senior Portfolio Manager: 2.2 years on fund

MARIA BENAVENTE B.Comm. (Hons.), CFA
Portfolio Manager: 5.6 years on fund

TARUN JOSHI BASc (Hons.), MBA, P.Eng, AFM
Associate Portfolio Manager: On Fund since October 2024

DAMIAN HOANG BASc., MBA
Portfolio Manager: 5.6 years on fund

DEREK BASTIEN B.Sc., CFA
Portfolio Manager: 3.0 years on fund

DOMENIC BELLISSIMO MBA, CFA
Portfolio Manager: 1.6 years on fund

WILLIAM (BILL) LYTWYNCHUK MBA, CFA
Portfolio Manager: 1.6 years on fund

OLIVIER MARQUIS B.B.A., M.Sc., CFA
Portfolio Manager: On Fund since November 2024

INCEPTION	**2020 January**
NET ASSETS	**$244.39M**
HOLDINGS	**658**
MER[1]	**1.34%**
MANAGEMENT FEE	**0.9%**
NAV	**$11.11 USD**
DISTRIBUTIONS	**Variable[2]**

RISK RATING[3]

LOW		MEDIUM		HIGH

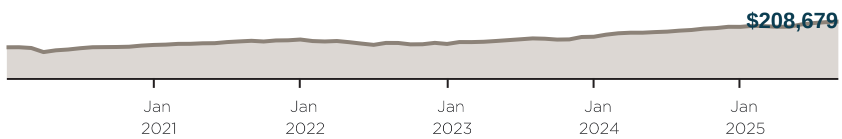
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load	ETF
A	3260					
F					3262	
FH (USD)					3265	
FT					3263	
T	3261					

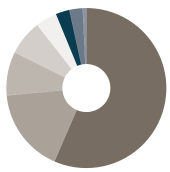
INVESTMENT DISCIPLINE

- The Pool aims to provide low correlation to traditional asset classes, minimize downside risk and generate positive returns.
- The strategic asset mix is constructed by examining the correlation, volatility, and return streams among the strategies so that it behaves differently from traditional asset classes.
- Each strategy is allocated to a manager with distinct experience in their assigned mandate.

GROWTH OF $150,000

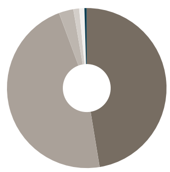


ASSET ALLOCATION



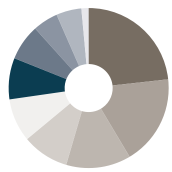
- 94.6% Corporate Bonds - CDN
- 28.4% Foreign Bonds & Debentures
- 14.8% Cash, Short-Term Investments & Other Net Assets
- 11.9% Common Stocks-US
- 7.2% Common Stocks-CDN
- 4.7% Canadian - Foreign Pay Bonds
- 4.5% Common Stocks-Foreign
- 1.2% Preferred Stocks-CDN
- -67.3% Federal Govt Bonds - CDN

GEOGRAPHIC ALLOCATION



- 40.4% Canada
- 40.0% United States
- 2.5% Continental Europe
- 1.0% United Kingdom
- 0.9% Emerging Markets
- 0.4% Pacific

SECTOR ALLOCATION



- 6.4% Real Estate
- 5.0% Information Technology
- 3.6% Utilities
- 2.6% Energy
- 2.4% Industrials
- 2.3% Financials
- 2.0% Health Care
- 1.4% Communication Services
- 1.4% Consumer Discretionary
- 0.4% Corporates
- -0.1% Consumer Staples
- -2.5% Other

CALENDAR RETURNS %

YTD	2024	2023	2022	2021	2020	2019	2018	2017
6.1	**13.0**	**10.4**	**-6.0**	**8.0**	—	—	—	—

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
0.6	**3.1**	**5.2**	**6.1**	**10.1**	**9.3**	**6.8**	—	**6.0**

HISTORICAL DISTRIBUTIONS (USD$/unit)

2025								2024			
Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep
—	—	**0.0015**	—	—	**0.1263**	—	—	—	—	—	—

[1] For the period ended 2024-06-30. **[2]** This fund series pays distributions at a variable rate. Accordingly, it is possible that the series may not pay a distribution in a given payment period. Distributions are not guaranteed and may be adjusted from time to time at the discretion of the fund manager. **[3]** 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.

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

TOP EQUITY HOLDINGS %

Snowflake Inc.	
ServiceNow, Inc.	
Netflix, Inc.	
SAP SE	
Choice Properties Real Estate Investment Trust	
Chartwell Retirement Residences	
Granite Real Estate Investment Trust	
Walmart Inc., Long Equities, Cash-Covered Puts	
NVIDIA Corporation, Long Equities, Covered Calls, Cash-Covered Puts	
Cameco Corporation, Cash-Covered Puts	
Total allocation in top holdings	**7.3**

TOP BOND HOLDINGS %

Royal Bank of Canada, 3.626% Dec. 10 28	5.7
Bank of Nova Scotia (The), 3.807%, Nov. 15 28	5.3
Air Canada, 3.875% Aug. 15 26	3.7
Bank of America Corporation, 3.615% Mar. 16 28	3.7
Wells Fargo & Company, 5.083% Apr. 26 28	3.6
Citigroup Inc., 4.952% May. 07 31	3.2
Frontier Communications Corporation, 6.000% Jan. 15 30	3.0
Toronto-Dominion Bank (The), 5.376% Oct. 21 27	2.8
TransCanada PipeLines Limited, 3.80% Apr. 05 27	2.6
Cenovus Energy Inc., 3.50% Feb. 07 28	2.6
Total allocation in top holdings	**36.2**

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
$0K - $250K	0.900%
$250K - $1M	0.825%
$1M - $5M	0.775%
$5M+	0.725%

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.

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