

**ALTERNATIVE/SPECIALTY**  
**DYNAMIC LIQUID ALTERNATIVES PRIVATE POOL**

Series T • Performance as at March 31, 2024. Holdings as at February 29, 2024.



**MARC-ANDRÉ GAUDREAU CPA, CGA, CFA**

Senior Portfolio Manager: 4.2 years on fund

**NOAH BLACKSTEIN BA, CFA**

Senior Portfolio Manager: 4.2 years on fund

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

Portfolio Manager: 4.2 years on fund

**FRANK LATSHAW CPA, CA, CBV, CFA**

Portfolio Manager: 4.2 years on fund

**MARIA BENAVENTE B.Comm. (Hons.), CFA**

Portfolio Manager: 4.2 years on fund

**JASON GIBBS BAcc., CPA, CA, CFA**

Senior Portfolio Manager: On Fund since July 2023

**DAMIAN HOANG BAsc., MBA**

Portfolio Manager: 4.2 years on fund

**DEREK BASTIEN B.Sc., CFA**

Portfolio Manager: 1.5 years on fund

**DOMENIC BELLISSIMO MBA, CFA**

Portfolio Manager: On Fund since January 2024

**WILLIAM (BILL) LYTWYNCHUK MBA, CFA**

Portfolio Manager: On Fund since January 2024

INCEPTION	<b>2020 January</b>
NET ASSETS	<b>\$179.36M</b>
HOLDINGS	<b>614</b>
MER <sup>1</sup>	<b>2.17%</b>
MANAGEMENT FEE	<b>1.9%</b>
NAV	<b>\$9.71</b>
STANDARD DEVIATION	<b>4.85% over 3 years</b>
R <sup>2</sup>	<b>0.68</b>
DISTRIBUTIONS	<b>\$0.0312 monthly<sup>2</sup></b>
YIELD	<b>4.0% based on NAV<sup>3</sup></b>

**RISK RATING<sup>4</sup>**

<b>LOW</b>	MEDIUM	HIGH
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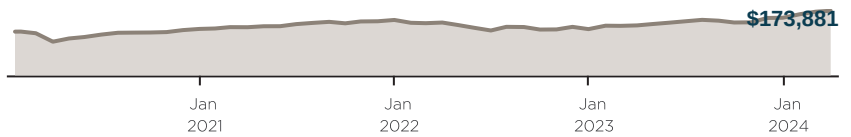
**FUND CODES (Prefix: DYN)**

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

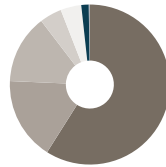
**INVESTMENT DISCIPLINE**

- 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**

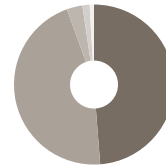


**ASSET ALLOCATION**



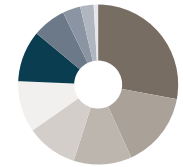
- 109.7% Corporate Bonds - CDN
- 31.1% Cash, Short-Term Investments & Other Net Assets
- 25.9% Foreign Bonds & Debentures
- 8.3% Common Stocks-US
- 7.8% Common Stocks-CDN
- 2.8% Common Stocks-Foreign
- 0.2% Canadian - Foreign Pay Bonds
- 0.2% Preferred Stocks-CDN
- -0.1% Options
- -1.4% Preferred Stocks-US
- -84.5% Federal Govt Bonds - CDN

**GEOGRAPHIC ALLOCATION**



- 33.8% Canada
- 31.7% United States
- 2.2% Continental Europe
- 1.0% Pacific
- 0.6% United Kingdom
- -0.4% Emerging Markets

**SECTOR ALLOCATION**



- 6.2% Real Estate
- 3.4% Information Technology
- 2.6% Energy
- 2.3% Utilities
- 2.3% Industrials
- 2.3% Health Care
- 1.5% Consumer Discretionary
- 0.8% Communication Services
- 0.6% Materials
- 0.2% Financials
- -0.2% Consumer Staples
- -4.4% Other

**CALENDAR RETURNS %**

YTD	2023	2022	2021	2020	2019	2018	2017	2016
<b>4.8</b>	<b>8.5</b>	<b>-6.4</b>	<b>6.7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**COMPOUND RETURNS %**

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
<b>0.6</b>	<b>4.8</b>	<b>8.4</b>	<b>4.8</b>	<b>10.6</b>	<b>3.9</b>	<b>-</b>	<b>-</b>	<b>3.6</b>

**HISTORICAL DISTRIBUTIONS (\$/unit)**

2024	2024										
Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
<b>0.0312</b>	<b>0.0312</b>	<b>0.0312</b>	<b>0.06440</b>	<b>0.03000</b>	<b>0.03000</b>	<b>0.03000</b>	<b>0.03000</b>	<b>0.03000</b>	<b>0.03000</b>	<b>0.03000</b>	<b>0.03000</b>

The benchmark used for analytics for this fund is **45% FTSE Canada Short Term Corporate Bond Index / 27.5% FTSE Canada 91 Day T-Bill Index / 15% Solactive GBS Developed Markets Large & Mid Cap Index (C\$) / 12.5% FTSE EPRA Nareit Developed Index.**

[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.

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

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685 Center Street South  
Calgary, AB T2G 2C7Four Bentall Centre  
1055 Dunsmuir St., Ste. 3434  
P.O. Box 49217  
Vancouver, BC V7X 1K8**TOP EQUITY HOLDINGS %**

Uber Technologies, Inc.	Bank of Montreal, 5.039% May 29 28	6.1
Datadog, Inc.	Royal Bank Of Canada, 4.632% May 01 28	5.7
CrowdStrike Holdings, Inc.	Bank of America Corporation, 3.615% Mar. 16 28	5.5
Taiwan Semiconductor Manufacturing Company Limited	Toronto-Dominion Bank (The), 5.376% Oct. 21 27	4.7
TC Energy Corporation	Ford Credit Canada Company, 8.57% Mar. 24	4.7
Choice Properties Real Estate Investment Trust	Canadian Imperial Bank of Commerce, 5.05% Oct. 07 27	3.3
RioCan Real Estate Investment Trust	Enbridge Inc., 4.900% May 26 28	2.9
Meta Platforms, Inc., Class "A", Long Equities, Covered Calls, Cash-Covered Puts	Goldman Sachs Group, Inc. (The), 5.95% Apr. 29 25	2.9
Take-Two Interactive Software, Inc., Cash-Covered Puts	Toronto-Dominion Bank (The), 4.680% Jan. 08 29	2.8
ON Semiconductor Corporation, Long Equities, Covered Calls, Cash-Covered Puts	Metropolitan Life Global Funding I, 5.18% Jun. 15 26	2.3
<b>Total allocation in top holdings</b>		<b>40.9</b>

**DYNAMIC PREFERRED PRICING**

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.900%
\$250K - \$1M	1.825%
\$1M - \$5M	1.775%
\$5M+	1.725%

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. R<sup>2</sup> 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/6794](https://dynamic.ca/f/6794)