

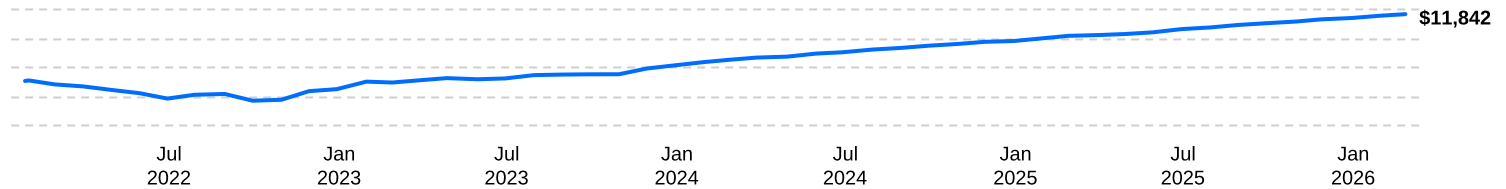
Dynamic Global Fixed Income Fund

Series H (USD) | Performance as at February 28, 2026. Holdings as at February 28, 2026.

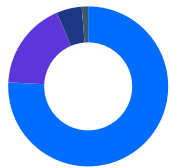
Why invest in Dynamic Global Fixed Income Fund ?

- For clients looking to diversify their Canadian fixed-income exposure
- Gain access to a broader opportunity set of fixed income from across the globe
- Benefit from a large team of investment professionals with over 3 decades of global fixed-income experience

Growth of \$10,000

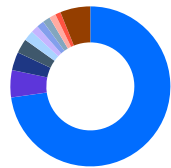


Asset Allocation (%)



- 75.8% Investment Grade Corporate Bonds
- 17.8% High yield bonds
- 5.1% Bank Loans
- 1.3% Cash, Short-Term Investments & Other Net Assets

Geographic Allocation (%)



- 72.7% United States
- 5.5% Ireland
- 3.7% Mexico
- 2.9% Peru
- 2.1% Romania
- 1.5% South Africa
- 1.5% Brazil
- 1.5% Canada
- 1.3% Italy
- 1.1% France
- 6.1% Other

Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
0.9	5.7	6.5	6.7	—	—	—	—	—

Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
0.4	1.2	2.6	0.9	5.3	5.9	—	—	4.2

Historical Distributions (USD\$/unit)

2026 Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
0.0254	0.0385	0.0309	0.0346	0.0497	0.0318	0.0393	0.0362	0.0270	0.0381	0.0276	0.0355

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Brian W. Matthews CFA

Managing Director & Portfolio Manager, Payden & Rygel: 4.1 years on fund

Nigel Jenkins ASIP

Managing Director & Portfolio Manager, Payden & Rygel: 4.1 years on fund

Eric Souders CFA

Director & Portfolio Manager, Payden & Rygel: 4.1 years on fund

Alec Small CFA

Portfolio Manager, Payden & Rygel: 1.1 years on fund

Inception	2022 January
Net assets	\$1.25B
Holdings	409
Mer¹	1.38%
Management fee	1.1%
Nav	\$10.11 USD
Distributions	Variable ²
Duration	1.90 year(s)
Early Redemption Fee	1% if redeemed within 30 days

¹ For the period ended 2025-06-30.

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.

Risk rating³

Low	Medium	High
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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 mutual fund is a suitable investment for them.

Dynamic preferred pricing

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.100%
\$250K - \$1M	1.050%
\$1M - \$5M	1.025%
\$5M+	0.975%

Fixed income characteristics

Yield to Maturity (%)	3.98
Current yield (%)	3.74
Duration (years)	1.90
Credit Duration (years)	3.19
Average credit rating	A-
Weighted Average Price (\$)	97.41
Average Coupon (%)	3.64

Top bond holdings %

1. Peru Treasury Bond, 6.850% Aug. 12 35	2.2
2. Mexican Bonos Desarr Fixed Rate, 7.750% Nov. 23 34	2.1
3. Government of Romania, 8.000% Apr. 29 30	1.6
4. Notas Do Tesouro Nacional., 10.000% Jan. 01 31	1.4
5. Citigroup Inc., 3.057% Jan. 25 33	1.1
6. Republic of South Africa, 8.875% Feb. 28 35	1.0
7. Freddie Mac Stacr Remic Trust, 8.689% Apr. 25 42, Series 2022-DNA3, Class "M2"	0.7
8. Ares CLO Ltd., 5.424% Apr. 15 34, Series 2017-44A, Class "A1RR"	0.7
9. Fabbrica Italiana Sintetici S.p.A., 5.250% Feb. 05 31	0.6
10. Woodward Capital Management, 1.000% Nov. 01 55, Series 2025-CES10 Class "A-1A"	0.6

Total allocation in top holdings **12.0**

Credit quality of portfolio

AAA 19.1%	AA 10.2%	A 16.7%
BBB 31.2%	BB 22.7%	B-N/R 0.0%

Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
A	3595	N/A	N/A	N/A	N/A	N/A
ETF Series	N/A	N/A	N/A	N/A	N/A	DXBG
F	N/A	N/A	N/A	N/A	3596	N/A
FH (USD)	N/A	N/A	N/A	N/A	3600	N/A
H (USD)	3599	N/A	N/A	N/A	N/A	N/A
I	N/A	N/A	N/A	N/A	3597	N/A

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Dynamic Funds is a leading Canadian investment company offering a comprehensive range of investment services, including mutual funds, tax-advantaged products and customized high net-worth programs.

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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 mutual fund or returns on investment in the mutual fund. Investments in mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any mutual fund or returns on investment in any mutual fund.