

GLOBAL BALANCED DYNAMIC GLOBAL YIELD PRIVATE POOL CLASS

Series FH (USD) • Performance as at February 29, 2024. Holdings as at February 29, 2024.

DYNAMIC
private
INVESTMENT POOLS

DAVID L. FINGOLD BSc. Management

Senior Portfolio Manager: 9.7 years on fund
20% Global Dividend Strategy

BILL MCLEOD MBA, CFA

Portfolio Manager: 6.4 years on fund

JASON GIBBS BAcc., CPA, CA, CFA

Senior Portfolio Manager: 1.8 years on fund

TARUN JOSHI BSc (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: 6.4 years on fund
15% U.S Equity Income Strategy and 10% International Equity Income Strategy

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

Portfolio Manager: 4.2 years on fund
10% International Equity Income Strategy

DEREK AMERY BA (Hons.), MA, CFA

Senior Portfolio Manager: 5.0 years on fund
13.4% Active Core Bond Strategy

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA

Senior Portfolio Manager: 9.7 years on fund
13.3% Active Credit Strategies

ROMAS BUDD MBA, BSc. Hons

Senior Portfolio Manager: 5.9 years on fund
13.3% Tactical Bond Strategy

ROGER ROULEAU B.Comm., CFA

Portfolio Manager: 4.2 years on fund

JEREMY LUCAS MBA, CPA, CA

Portfolio Manager: 4.2 years on fund

INCEPTION	2015 March
NET ASSETS	\$961.92M
HOLDINGS	501
MER ¹	0.92%
MANAGEMENT FEE	0.65%
NAV	\$14.43 USD

RISK RATING²

LOW		MEDIUM	HIGH
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FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	3981 ³				
DCAF	3899 ³				
F					3906 ³
DCAF - F					3907 ³
FH (USD)					3908 ³
FT					3948 ³
T	3982 ³				

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.

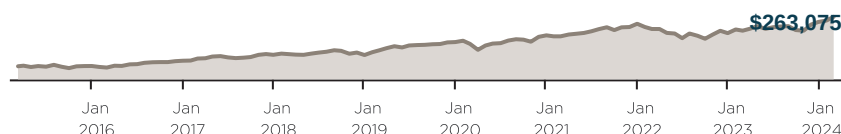
Marc-André Gaudreau offers exposure to a broad range of credit asset classes using a rigorous security selection process and a full range of risk management tools to protect capital.

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.

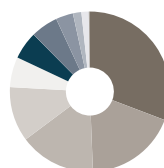
Romas Budd uses a combination of investment strategies to generate risk adjusted total returns through both interest income and capital gains.

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

GROWTH OF \$150,000

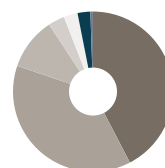


ASSET ALLOCATION

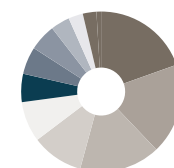


30.8% Common Stocks-US	40.9% Canada
18.6% Common Stocks-Foreign	36.5% United States
15.4% Common Stocks-CDN	10.2% Continental Europe
11.1% Corporate Bonds - CDN	3.2% Emerging Markets
6.1% Foreign Bonds & Debentures	2.7% Japan
5.6% Provincial Govt Bonds - CDN	2.5% United Kingdom
5.5% Federal Govt Bonds - CDN	0.5% Pacific
3.5% Cash, Short-Term Investments & Other Net Assets	
1.7% Mutual Funds - Canadian Income	
1.5% Canadian - Foreign Pay Bonds	
0.1% Mutual Funds - Foreign Income	
0.1% Other	

GEOGRAPHIC ALLOCATION



SECTOR ALLOCATION



12.7% Financials	3.6% Energy
11.9% Information Technology	3.5% Real Estate
10.6% Industrials	2.5% Communication Services
6.8% Health Care	1.9% Materials
5.3% Consumer Discretionary	1.8% Utilities
3.7% Consumer Staples	0.6% Other

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
4.7	11.3	-8.6	12.0	7.5	16.9	-0.3	8.3	8.0

[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. [3] Closed to purchases and switches in.

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

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Calgary, AB T2G 2C7

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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
3.3	7.2	8.9	4.7	13.7	6.4	7.1	—	6.5

HISTORICAL DISTRIBUTIONS (USD\$/unit)

2024	2024										
Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
—	—	0.0701	—	—	—	—	—	—	—	—	—

TOP EQUITY HOLDINGS %

Microsoft Corporation	3.3
JPMorgan Chase & Co.	2.1
Apple Inc.	1.7
Novo Nordisk A/S, ADR	1.5
Visa Inc., Class "A"	1.4
Oracle Corporation	1.3
Stryker Corporation	1.3
Broadcom Inc.	1.3
Interroll Holding AG	1.3
Mastercard Incorporated, Class "A"	1.1
Total allocation in top holdings	16.3

TOP BOND HOLDINGS %

Government of Canada, 3.250% Dec. 01 33	0.8
Canada Housing Trust, 3.650% Jun. 15 33	0.7
Government of Canada, 2.750% Jun. 01 33	0.7
Government of Canada, 3.00% Jun. 01 34	0.6
Dynamic Active Discount Bond ETF	0.6
Dynamic Short Term Credit PLUS Fund, Series "O"	0.6
Province of Ontario, 2.65% Dec. 02 50	0.5
Province of Ontario, 3.650% Jun. 02 33	0.5
Scotia Mortgage Income Fund, Series "I"	0.5
Province of Quebec, 3.10% Dec. 01 51	0.4
Total allocation in top holdings	5.9

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.



dynamic.ca/f/1848