

GLOBAL BALANCED DYNAMIC ASSET ALLOCATION PRIVATE POOL

Series T • As at September 30, 2020

DYNAMIC
private
INVESTMENT POOLS

MYLES ZYBLOCK B.A. (Hons.), M.A., CFA

13.3% Dynamic Active Credit Strategies Private Pool
13.4% Dynamic Active Core Bond Private Pool
40% Dynamic Global Equity Private Pool Class
20% Dynamic Canadian Equity Private Pool Class
13.3% Dynamic Tactical Bond Private Pool

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INCEPTION	2018 October
NET ASSETS	\$365.19 millions
HOLDINGS	539
MER [†]	2.00%
NAV	\$11.39
DISTRIBUTIONS	\$0.0359 monthly[‡]
YIELD	4.0% based on Dec 31 NAV

RISK RATING[‡]

LOW	MEDIUM	HIGH
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TOP 10 EQUITY HOLDINGS %

Amazon.com, Inc.	1.4
Canadian National Railway Company	1.2
Royal Bank of Canada	1.0
ServiceNow, Inc.	0.9
Toronto-Dominion Bank (The)	0.9
Alimentation Couche-Tard Inc., Class "B", Subordinated Voting	0.8
Evolution Gaming Group AB	0.8
Intact Financial Corporation	0.8
Microsoft Corporation	0.8
Sea Limited, ADR	0.8
Total allocation in top holdings	9.4

TOP 10 BOND HOLDINGS %

Government of Canada, 1.25% Jun. 01 30	2.0
Scotia Mortgage Income Fund, Series "I"	1.2
Province of Ontario, 2.05% Jun. 02 30	0.9
Canada Housing Trust, 1.75% Jun. 15 30	0.8
Government of Canada, 1.25% Jun. 01 30	0.8
Province of British Columbia, 2.20% Jun. 18 30	0.7
Province of Ontario, 2.70% Jun. 02 29	0.7
Province of Ontario, 2.90% Jun. 02 49	0.6
Canada Housing Trust, 2.10% Sep. 15 29	0.5
Province of Quebec, 3.10% Dec. 01 51	0.4
Total allocation in top holdings	8.6

FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	3974				
DCAF	3893				
DCAF-F					3913
F					3912
FH (USD)					3914
FT					3949
I					3954
T	3975				

INVESTMENT DISCIPLINE

Broadly Diversified Pool that combines core and complementary asset classes represented by the following actively managed Private Investment Pools:

40% Dynamic Global Equity Private Pool Class combines four distinct investment strategies to provide differentiated foreign equity exposure unconstrained by market capitalization, sector and geography.

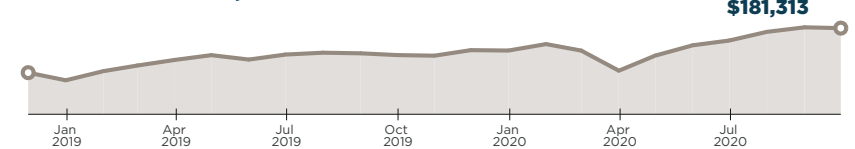
20% Dynamic Canadian Equity Private Pool Class combines three distinct investment strategies to provide more differentiated and diversified equity exposure than the broad Canadian equity market.

13.4% Dynamic Active Core Bond Private Pool invests in high quality Canadian issuers to generate income and mitigate volatility.

13.3% Dynamic Active Credit Strategies Private Pool provides exposure to a broad credit spectrum to enhance overall portfolio yield and offer greater diversification.

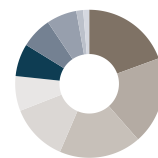
13.3% Dynamic Tactical Bond Private Pool uses a highly flexible total return approach to capitalize on both interest rate movements and credit opportunities while managing risk.

GROWTH OF \$150,000



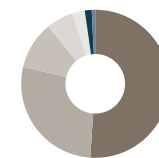
Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any mutual fund or returns on investment in any mutual fund.

ASSET ALLOCATION



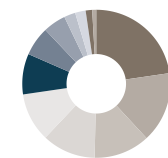
- 19.4% Common Stocks-Foreign
- 19.1% Common Stocks-US
- 17.9% Common Stocks-CDN
- 12.6% Corporate Bonds - CDN
- 7.6% Cash, Short-Term Investments & Other Net Assets
- 7.1% Provincial Govt Bonds - CDN
- 6.8% Foreign Bonds & Debentures
- 6.6% Federal Govt Bonds - CDN
- 1.5% Canadian - Foreign Pay Bonds
- 1.3% Mutual Funds - Canadian Income

GEOGRAPHIC ALLOCATION



- 47.2% Canada
- 25.5% United States
- 9.6% Continental Europe
- 5.5% Emerging Markets
- 2.5% Pacific
- 1.4% United Kingdom
- 0.7% Japan

SECTOR ALLOCATION



- 12.8% Information Technology
- 8.7% Consumer Discretionary
- 6.9% Health Care
- 6.6% Industrials
- 6.0% Financials
- 5.0% Communication Services
- 3.6% Consumer Staples
- 2.8% Materials
- 1.4% Energy
- 1.3% Utilities
- 0.8% Real Estate
- 0.5% Index Based ETFs

CALENDAR RETURNS %

YTD 2020	2019	2018	2017	2016	2015	2014	2013
9.1	13.7	-	-	-	-	-	-

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-0.3	4.8	18.7	9.1	11.1	-	-	-	11.2

HISTORICAL DISTRIBUTIONS (\$/unit)

2020 Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	2020 Jan	Dec	Nov	Oct
0.0359	0.0359	0.0359	0.0359	0.0359	0.0359	0.0359	0.0359	0.0359	0.0327	0.0327	0.0327

[*] For the period ended June 30, 2020. [†] We review the amount of the distribution in January of each year.

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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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DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.700%
\$250K - \$1MM	1.625%
\$1MM - \$5MM	1.575%
\$5MM+	1.525%

[†] 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.

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.

