**INVESTMENT DISCIPLINE**

Noah Blackstein targets companies with high revenue and earnings growth (EPS growth in high teens or better). His conviction-fuelled security selection process determines sector and country allocations.

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.

Dana Love 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.

Eric Benner uses bottom-up fundamental research to find businesses with sustainable competitive advantages and proven cash flow-generating abilities.

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

**GROWTH OF $150,000**

![Growth Chart]

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**

- **49.4%** Common Stocks-US
- **43.5%** Common Stocks-Foreign
- **6.1%** Cash, Short-Term Investments & Other Net Assets
- **10.0%** Common Stocks-CDN

**GEOGRAPHIC ALLOCATION**

- **49.4%** United States
- **27.5%** Continental Europe
- **6.0%** Emerging Markets
- **3.9%** Pacific
- **3.1%** United Kingdom
- **3.0%** Japan
- **10%** Canada

**SECTOR ALLOCATION**

- **37.8%** Information Technology
- **14.1%** Consumer Discretionary
- **11.1%** Health Care
- **7.2%** Industrials
- **7.0%** Communication Services
- **6.3%** Financials
- **3.5%** Consumer Staples
- **1.8%** Energy
- **1.8%** Real Estate
- **1.7%** Materials
- **1.6%** Utilities

**CALENDAR RETURNS %**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>8.9</td>
<td>36.5</td>
<td>21.5</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**COMPUND RETURNS %**

<table>
<thead>
<tr>
<th>Period</th>
<th>1mo</th>
<th>3mo</th>
<th>6mo</th>
<th>YTD</th>
<th>1yr</th>
<th>3yrs</th>
<th>5yrs</th>
<th>10yrs</th>
<th>Incep</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1</td>
<td>4.3</td>
<td>3.0</td>
<td>8.9</td>
<td>8.9</td>
<td>21.8</td>
<td>-</td>
<td>-</td>
<td>19.4</td>
<td></td>
</tr>
</tbody>
</table>

**HISTORICAL DISTRIBUTIONS ($/unit)**

<table>
<thead>
<tr>
<th>Year</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec</td>
<td>-</td>
</tr>
<tr>
<td>Jan</td>
<td>-</td>
</tr>
<tr>
<td>Feb</td>
<td>0.3022</td>
</tr>
</tbody>
</table>


[1] 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.

[2] Switching from a Dynamic Corporate Class Fund into the DCAF version of a Corporate Class Fund will trigger a taxable event, as DCAF is composed of money-market securities held in a mutual fund trust that are not within the Class structure. Once in DCAF, switches are then made into the target Corporate Class Fund.
Dynamic Private Investment Pools offer affluent investors privileged access to preferential pricing combined with first-class, legitimately active investment management.

Customer Relations Centre
Toll free: 1-800-268-8186
Tel: 514-908-3212 (English) 514-908-3217 (French)
Fax: 416-363-4179 or 1-800-361-4768
Email: service@dynamic.ca

Ontario (Head Office)
Dynamic Funds Tower
1 Adelaide St. E., Ste. 2800
Toronto, ON M5C 2V9
Toll free: 1-866-977-0477
Tel: 416-363-5621

Eastern Canada
1200 McGill College Ave., Ste. 2300
Montreal, QC H3B 4G7

Western Canada
Suite 300, 119 - 6 Avenue SW
Calgary, AB T2P 0P8

Four Bentall Centre
1055 Dunsmuir St., Ste. 3434
P.O. Box 49217
Vancouver, BC V7X 1K8

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

<table>
<thead>
<tr>
<th>Fund Value</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0K - $250K</td>
<td>1.750%</td>
</tr>
<tr>
<td>$250K - $1MM</td>
<td>1.650%</td>
</tr>
<tr>
<td>$1MM - $5MM</td>
<td>1.575%</td>
</tr>
<tr>
<td>$5MM+</td>
<td>1.525%</td>
</tr>
</tbody>
</table>

[‡] 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.

\( R^2 \) 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.