

CANADIAN BALANCED DYNAMIC PREMIUM BOND PRIVATE POOL CLASS

Series F • Performance as at July 31, 2020. Holdings as at June 30, 2020.

DYNAMIC
private
INVESTMENT POOLS

ROMAS BUDD MBA, BSc. Hons

Senior Portfolio Manager: 1.4 years on fund

DEREK AMERY BA (Hons.), MA, CFA

Senior Portfolio Manager: 1.2 years on fund

PHILIPPE NOLET B. Eng., M.Sc., CFA, FRM

Portfolio Manager: 1.4 years on fund

DAMIAN HOANG B.A.Sc., MBA

Portfolio Manager: 1.4 years on fund

INCEPTION	2016 January
NET ASSETS	\$454.71 millions
HOLDINGS	368
MER ¹	0.77%
NAV	\$11.35
STANDARD DEVIATION	3.84% over 3 years
R ²	0.84

RISK RATING²

LOW	MEDIUM	HIGH
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TOP 10 EQUITY HOLDINGS %

Dynamic Premium Yield PLUS Fund, Series "O"	0.8
General Motors Company, Long Equities	0.7
Merck & Co., Inc., Long Equities, Covered Calls	0.7
Tyson Foods, Inc., Class "A", Covered Calls	0.6
Charles Schwab Corporation (The), Covered Puts	0.5
Hess Corporation, Covered Puts	0.5
Citigroup Inc., Long Equities, Covered Puts	0.4
Fox Corporation, Class "A", Covered Puts	0.4
Hill-Rom Holdings, Inc., Covered Calls, Covered Puts	0.4
Philip Morris International Inc., Covered Calls, Covered Puts	0.4
Total allocation in top holdings	5.4

TOP 10 BOND HOLDINGS %

Government of Canada, 1.25% Jun. 01 30	4.8
Province of Ontario, 2.05% Jun. 02 30	3.7
Scotia Mortgage Income Fund, Series "I"	3.6
Province of British Columbia, 2.20% Jun. 18 30	2.4
Canada Housing Trust, 1.75% Jun. 15 30	2.3
Canada Housing Trust, 2.10% Sep. 15 29	2.2
Province of Ontario, 2.70% Jun. 02 29	2.2
Province of Ontario, 2.90% Jun. 02 49	2.1
Province of Quebec, 3.10% Dec. 01 51	1.5
Government of Canada, 2.00% Dec. 01 51	1.4
Total allocation in top holdings	26.2

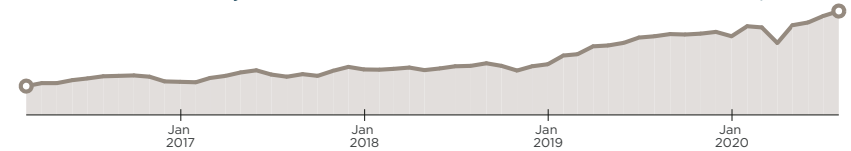
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	3986				
DCAF	3994 ^a				
DCAF-F					3967 ^a
F					3966
FT					3968
T	3987				

INVESTMENT DISCIPLINE

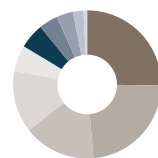
- 40% Dynamic Active Core Bond Private Pool focuses on high quality Canadian issuers. The manager tactically manages duration, sector allocation and foreign currency exposure utilizing a broad range of risk management tools.
- 40% Dynamic Tactical Bond Private Pool uses a combination of investment strategies emphasizing fundamental and technical analysis with the objective of generating risk adjusted total returns through both interest income and capital gains.
- 20% Dynamic Premium Yield Fund, a unique portfolio strategy of writing covered options provides equity exposure with potentially reduced volatility and generates distributions by collecting premiums from writing options.

GROWTH OF \$150,000



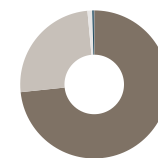
Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any mutual fund or returns on investment in any mutual fund.

ASSET ALLOCATION



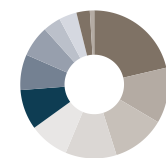
- 25.1% Corporate Bonds - CDN
- 23.3% Provincial Govt Bonds - CDN
- 15.7% Federal Govt Bonds - CDN
- 13.4% Covered Puts
- 5.7% Foreign Bonds & Debentures
- 5.5% Cash, Short-Term Investments & Other Net Assets
- 4.1% Covered Calls
- 3.6% Mutual Funds - Canadian Income
- 2.3% Common Stocks-US
- 0.8% Mutual Funds - Foreign Equity

GEOGRAPHIC ALLOCATION



- 69.3% Canada
- 23.8% United States
- 1.0% United Kingdom
- 0.3% Continental Europe
- 0.1% Pacific

SECTOR ALLOCATION



- 4.4% Health Care
- 2.5% Information Technology
- 2.4% Consumer Discretionary
- 2.3% Materials
- 1.8% Communication Services
- 1.8% Financials
- 1.6% Industrials
- 1.4% Consumer Staples
- 0.8% Energy
- 0.8% Foreign Equity Funds
- 0.6% Real Estate
- 0.2% Utilities

CALENDAR RETURNS %

YTD 2020	2019	2018	2017	2016	2015	2014	2013
5.3	6.2	1.2	2.9	-	-	-	-

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
1.0	2.9	3.1	5.3	5.3	4.8	-	-	3.7

HISTORICAL DISTRIBUTIONS (\$/unit)

2020 Jul	Jun	May	Apr	Mar	Feb	2020 Jan	Dec	Nov	Oct	Sep	Aug
-	-	-	-	-	-	0.1417	0.0005	-	-	-	-

CREDIT QUALITY OF PORTFOLIO

AAA 20.4%	A+ 14.3%	BBB 2.1%
AA- 7.7%	A- 7.4%	BBB- 1.5%
AA 2.8%	A 3.0%	N/R 4.2%
AA+ 1.4%	BBB+ 9.1%	

The benchmark used for analytics for this fund is 80% FTSE Canada Universe Bond Index / 10% CBOE S&P 500 BuyWrite Index (C\$) / 10% CBOE S&P 500 PutWrite Index (C\$). [1] For the period ended June 30, 2019. [a] 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.

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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	0.550%
\$250K - \$1MM	0.500%
\$1MM - \$5MM	0.475%
\$5MM+	0.425%

[†] 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.

R² 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.

