Dynamic Asset Allocation Private Pool

Using specialized equity and fixed income Dynamic Private Investment Pools as building blocks, this investment Pool provides broad diversification to complementary asset classes and investment styles offering investors moderate growth.

**Investment Mix**

60% Equity/40% Fixed income

- **60% Equity**
  - 20% Dynamic Canadian Equity Private Pool Class
    - Don Simpson, Eric Mencke, Rory Ronan, Vishal Patel, Oscar Belaiche
  - 40% Dynamic Global Equity Private Pool Class
    - Noah Blackstein, David L. Fingold, Dana Love, Eric Benner

- **40% Fixed Income**
  - 13.4% Dynamic Active Core Bond Private Pool
    - Derek Amery
  - 13.3% Dynamic Tactical Bond Private Pool
    - Romas Budd
  - 13.3% Dynamic Active Credit Strategies Private Pool
    - Marc-André Gaudreau

**Investment Discipline**

**Equity**

- Strategic exposure to domestic and foreign equities in one convenient investment.
- Underlying Pools offer diversified yet concentrated portfolios that are differentiated from the benchmark.
- Pool construction aims to enhance returns and dampen volatility.

**Fixed Income**

- Mix of managers provides exposure to the full fixed income spectrum from high quality bonds to higher yielding securities, bank loans and preferred shares.
- Featured fixed income managers tactically manage duration, sector allocation and foreign currency exposure to deliver value.

**Leveraging Dynamic’s Legitimately Active Managers**

This pool's equity building blocks are constructed using a multi-investment strategy approach designed to offer diversified yet concentrated investments. High active share is achieved within each component by combining legitimately active managers who run concentrated and differentiated strategies of no more than 15 to 25 securities. Managers are given considerable flexibility within certain limits to ensure the Pool has an appropriate level of diversification while remaining meaningfully different from its benchmark.

**Asset Allocation Range**

<table>
<thead>
<tr>
<th></th>
<th>Minimum</th>
<th>Maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed income</td>
<td>30%</td>
<td>70%</td>
</tr>
<tr>
<td>Equities</td>
<td>30%</td>
<td>70%</td>
</tr>
</tbody>
</table>

**Rigorous Oversight**

The Pool is regularly reviewed by the Oversight Committee to monitor performance, risk attribution, active share, and to ensure full diversification — at both the manager and overall Pool level.