

Dynamic Conservative Yield Private Pool Class¹



Overview

This investment Pool provides access to a broad spectrum of income-producing asset classes with a conservative asset allocation. The Pool also provides the benefits of tax efficiency within a corporate class structure.

Investment Discipline

The Pool is constructed using five distinct specialized income-oriented strategies and benefits from exposure to complementary fixed-income asset classes and dividend-paying equities. Each manager runs a specific mandate governed by a tailored investment policy statement.



- 30% Active Core Bond Strategy
- 20% Active Credit Strategies
- 20% Tactical Bond Strategy
- 15% International Dividend Strategy
- 15% North American Dividend Strategy

Rebalancing

Fixed income/equity mix is reviewed quarterly and may be adjusted by $\pm 5\%$.

Series FT/T Target Distribution	
	4%
Management Fees	
Series F ¹	0.57%
Series A/T	1.32%
Management Fee Discounts	
\$250K-\$1M	0.050%
\$1M-\$5M	0.075%
\$5M+	0.125%
Fixed Administration Fee	
	0.15%
Fund Codes	
Series F	3944
Series F DCAF ²	3945
Series FT	3947
Series A	3977
Series T	3978

Active Core Bond Strategy	Active Credit Strategies	Tactical Bond Strategy	International Dividend Strategy	North American Dividend Strategy
Michael McHugh, Hons. BA, MA, CFA	Marc-André Gaudreau, CPA, CGA, CFA	Romas Budd, MBA, BSc. Hons	Dana Love, MSc., CFA	Tom Dicker, CFA Eric Benner, MFE, CFA Bill McLeod, MBA, CFA
<ul style="list-style-type: none"> Core bond holding with active risk management and multiple sources of potential alpha Focuses on generating income and protecting capital by investing in Canadian issuers with credit rating of A- and above Primary role in overall portfolio is to provide income and mitigate volatility 	<ul style="list-style-type: none"> Provides exposure to broad credit spectrum targeting higher yields and capital gain potential over the credit cycle Uses full range of risk management tools and rigorous security selection process to protect capital Primary role in overall portfolio is to enhance yield and diversification 	<ul style="list-style-type: none"> Offers highly flexible total return approach that capitalizes on both interest rate movements and credit opportunities while carefully managing risk Flexibility to invest across full spectrum of fixed-income universe while maintaining average credit rating of A- or better Primary role in portfolio is to provide diversification with the aim of generating risk-adjusted total returns 	<ul style="list-style-type: none"> Core holding that provides stable monthly income and the potential for long-term capital appreciation Focuses on dividend-paying equity securities of businesses primarily located outside of North America, without restriction to sector or market capitalization 	<ul style="list-style-type: none"> Combines a quality-value investment approach with a defined risk management framework Invests in a concentrated set of high quality dividend-paying Canadian and U.S. companies Uses valuation as a central pillar of the buy-and-sell discipline

¹ Includes all corresponding fee-based series (FT)

² Not available for purchase in registered plans or TFSA's.

³ 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.ca/PrivatePools

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