



Dynamic Conservative Yield Private Pool

Using specialized income-oriented strategies as building blocks, this investment Pool provides broad diversification and stable income with a conservative asset allocation.

Asset Mix

70% Fixed Income/30% Equity



70% Fixed Income

- 30% Active Core Bond Strategy
Derek Amery
- 20% Tactical Bond Strategy
Romas Budd
- 20% Active Credit Strategy
Marc-André Gaudreau

30% Equity

- 15% International Dividend Strategy
Dana Love
- 15% North American Dividend Strategy
Tom Dicker, Eric Benner, Bill McLeod

Leveraging Dynamic's Legitimately Active Managers

This Pool is constructed to offer a diversified yet concentrated portfolio. High active share is achieved by combining legitimately active equity managers who focus on different regions and run concentrated mandates of no more than 30 to 60 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.

Investment Discipline

Equity

- Each strategy is allocated to a manager with distinct expertise in the assigned region.
- Equity income managers focus on their highest conviction ideas running concentrated mandates of 30 to 60 securities.
- Adding an equity allocation to the bond portfolio helps increase return potential.

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.

Investment Guidelines

| | Minimum ¹ | Maximum ¹ |
|--------------------------|--|----------------------|
| International equity | 32.5% | 55% |
| U.S. equity ² | 0% | 55% |
| Canadian equity | 0% | 55% |
| Cash | 0% | 15% |
| Holdings | 60 | 120 |
| Sectors | 5 ³ | – |
| Exposure by issuer | 0% | 8% |
| Derivatives | Only for hedging and income generation | |

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.

| Series | A | F | I | A DCAF | F DCAF |
|--|-------------|----------|-----------|--------|--------|
| Management Fees | 1.32% | 0.57% | 0.57% | – | – |
| Fixed Administration Fee | 0.15% | 0.15% | 0.15% | – | – |
| Distribution (monthly \$/unit) | \$0.0333 | \$0.0330 | \$0.0402 | – | – |
| Fund Codes | 3979 | 3941 | 3956 | 3895 | 3942 |
| | \$250K-\$1M | | \$1M-\$5M | \$5M+ | |
| Management Fee Discounts From Dollar One | 0.050% | | 0.075% | 0.125% | |

¹ Reflects the Pool's equity allocation. These are general guidelines. The managers have the flexibility under certain circumstances to deviate from these limits on a temporary basis.

² Includes multinationals incorporated in the US that generate revenue primarily overseas.

³ Each strategy must invest in at least 3 sectors.

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