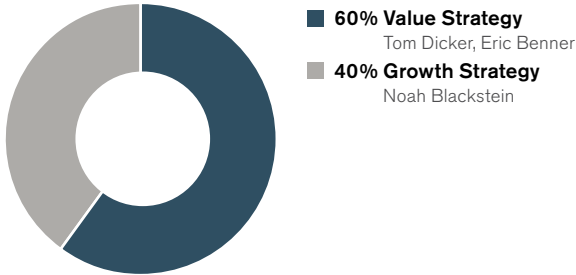




Dynamic U.S. Equity Private Pool Class

This Pool combines two differentiated high conviction investment strategies and is designed to be the core US equity holding in a portfolio.

Investment Mix



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 run concentrated mandates of no more than 20 to 40 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

- Selected managers have distinct expertise in the assigned style.
- Managers focus on their highest conviction ideas running concentrated mandates of 20 to 40 securities.
- Blending managers aims to enhance returns and dampen volatility.

Investment Guidelines

	Minimum ¹	Maximum ¹
U.S. equity ²	90%	100%
International equity	0%	10%
Cash	0%	15%
Holdings	40	80
Sectors	5 ³	–
Exposure by issuer	0%	8%
Derivatives	Generally for risk management purposes only	

Series	A	F	I	FH (US\$)	F DCAF
Management Fees	1.75%	0.75%	0.75%	0.75%	–
Fixed Administration Fee	0.15%	0.15%	0.15%	0.15%	–
Fund Codes	3990	3922	3962	3924	3923
	\$250K-\$1M		\$1M-\$5M		\$5M+
Management Fee Discounts From Dollar One	0.100%		0.175%		0.225%

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.

¹ These are general guidelines. The manager has the flexibility under certain circumstances to deviate from these limits.
² Includes multinationals incorporated in the US that generate revenue primarily overseas.
³ Each strategy must invest in at least 3 sectors.

dynamic.ca/PrivatePools

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