

Dynamic Active Credit Strategies Private Pool

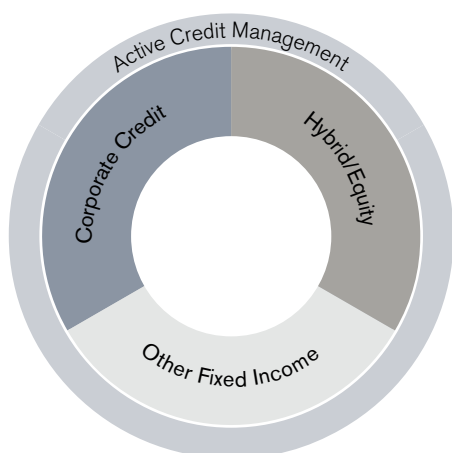


Overview

This investment Pool is designed to deliver a high level of interest income with potential for long-term capital appreciation by investing in an actively managed and diversified portfolio of credit securities.

Investment Discipline

Dynamic Active Credit Strategies Private Pool's flexible mandate allows the manager to shift between different sub-classes of credit securities based upon his outlook for interest rates and credit markets. This allows the manager to target higher yields and capital gains over the course of a credit cycle. The investment management team uses a rigorous security selection process and a full range of risk management tools to protect capital.



		Minimum (%)	Maximum (%)
Corporate Credit	High-yield bonds	30	100
	Bank loans	0	50
	Investment-grade corporate bonds	0	50
	Unrated securities	0	25
Hybrid/Equity	Preferred shares	0	20
	Convertible securities	0	20
	Common shares	0	10
Other Fixed Income	Government bonds	0	30
	Mortgages and asset-backed securities	0	20
	Closed-end funds and ETFs	0	20
	Floating rate notes	0	20

Marc-André Gaudreau, CPA, CGA, CFA

Marc-André Gaudreau and his team combine a top-down and bottom-up investment process to actively select securities that offer investors the greatest potential for risk-adjusted returns. The team selects securities based upon their independent fundamental credit analysis, while employing a capital preservation philosophy that results in a well-diversified, liquid portfolio.

Distribution (monthly \$/unit)	
Series F	\$0.0386
Series FH (US\$)	\$0.0352
Series I	\$0.0483
Series A	\$0.0382
Management Fees	
Series F/I	0.65%
Series A	1.40%
Management Fee Discounts	
\$250K-\$1M	0.075%
\$1M-\$5M	0.125%
\$5M+	0.175%
Fixed Administration Fee	
0.13%	
Fund Codes	
Series F	3902
Series F DCAF	3903
Series FH (US\$)	3904
Series I	3952
Series A	3971

* Includes all corresponding fee-based series (FH)

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