

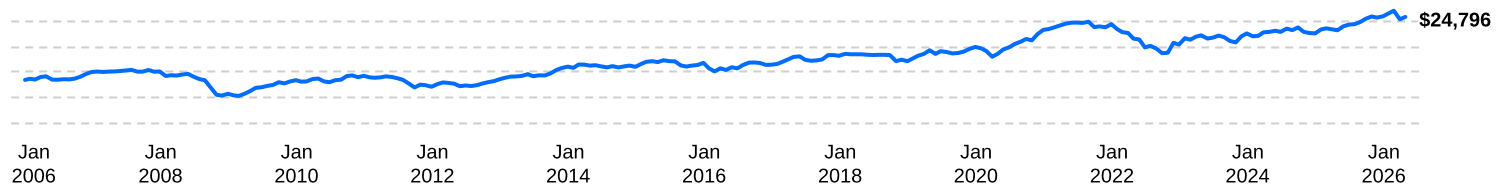
Dynamic International Equity Fund¹

Series T | Performance as at April 30, 2026. Holdings as at March 31, 2026.

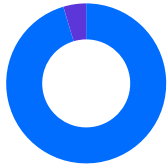
Why invest in Dynamic International Equity Fund ?

- A concentrated portfolio of global stocks trading below their true value.
- Actively managed using a value-oriented, contrarian style to identify undervalued stocks in developed, emerging and frontier markets
- Ideal core global equity solution for investors seeking a complement to existing Canadian equity allocation

Growth of \$10,000

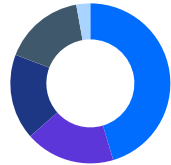


Asset Allocation (%)



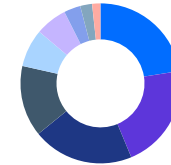
- 95.4% Common Stocks-Foreign
- 4.6% Cash, Short-Term Investments & Other Net Assets

Geographic Allocation (%)



- 43.3% Continental Europe
- 17.3% Pacific
- 16.5% United Kingdom
- 15.6% Japan
- 2.7% Emerging Markets

Sector Allocation (%)



- 21.5% Industrials
- 20.2% Information Technology
- 19.5% Financials
- 13.7% Consumer Discretionary
- 7.3% Materials
- 6.1% Energy
- 3.2% Health Care
- 2.3% Consumer Staples
- 1.6% Communication Services

Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
-0.6	19.2	0.0	14.3	-20.8	6.3	22.6	23.2	-8.0

Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
2.3	-3.3	-0.4	-0.6	14.5	6.6	1.3	7.2	4.6

Historical Distributions (\$/unit)

2026 Apr	Mar	Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun	May
0.0161	0.0161	0.0161	0.0161	0.0146	0.0146	0.0146	0.0146	0.0146	0.0146	0.0146	0.0146

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Dana Love M.Sc., CFA
Senior Portfolio Manager: 9.0 years on fund

Kevin Kaminski MBA, CFA
Portfolio Manager: 6.7 years on fund

Ryan Irvine MBA, CFA
Portfolio Manager: 2.3 years on fund

Inception	2006 January
Net assets	\$135.40M
Holdings	35
Mer²	2.34%
Management fee	2%
Nav	\$2.34
Standard deviation	10.56% over 3 years
Active share	93.8% as of March 31, 2026 ³
R²	0.84
Distributions	\$0.0161 Monthly ⁵
Yield	8.0% based on NAV ⁴

¹ Name change as of November 2017. Formerly Dynamic Global Value Fund.

² For the period ended 2025-06-30.

³ Active share measures the percentage a portfolio's holdings that are different from those in its benchmark. Active share shows how the manager is actively exploiting opportunities that are not reflected in the index.

⁴ The yield is determined by annualizing the fixed distribution rate and does not include any distributions in excess of the fixed distribution rate that may be paid at the fund's year-end.

⁵ We review the amount of the distribution in January of each year.

Risk rating⁶

Low	Medium	High
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⁶ Risk rating measures the degree of uncertainty that an investor can handle regarding fluctuations in the value of their portfolio. The amount of risk associated with any particular investment depends largely on your own personal circumstances including your time horizon, liquidity needs, portfolio size, income, investment knowledge and attitude toward price fluctuations. Investors should consult their financial advisor before making a decision as to whether this mutual fund is a suitable investment for them.

Dynamic preferred pricing

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	2.000%
\$250K - \$1M	1.900%
\$1M - \$5M	1.825%
\$5M+	1.775%

Top equity holdings %

1. Samsung Electronics	5.1
2. Stora Enso	5.1
3. Techtronic Industries	4.7
4. Repsol	4.6
5. Sampo	4.4
6. NEC	4.4
7. ITOCHU	4.0
8. Kuehne & Nagel International	4.0
9. DSV Panalpina	3.6
10. Eurofins Scientific	3.6

Total allocation in top holdings **43.5**

Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
A	076	676 ⁷	7092 ⁷	077	N/A	N/A
DCAF	877	177 ⁷	N/A	977 ⁷	N/A	N/A
A (USD)	091	691 ⁷	N/A	791 ⁷	N/A	N/A
F	N/A	N/A	N/A	N/A	252	N/A
DCAF - F	N/A	N/A	N/A	N/A	2410	N/A
F (USD)	N/A	N/A	N/A	N/A	1091	N/A
FT	N/A	N/A	N/A	N/A	3824	N/A
G	076G ⁷	676G ⁷	N/A	077G ⁷	N/A	N/A
I	N/A	N/A	N/A	N/A	1176	N/A
I (USD)	N/A	N/A	N/A	N/A	1191	N/A
IT	N/A	N/A	N/A	N/A	1576	N/A
T	1007	1017 ⁷	7093 ⁷	1027 ⁷	N/A	N/A

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Dynamic Funds is a leading Canadian investment company offering a comprehensive range of investment services, including mutual funds, tax-advantaged products and customized high net-worth programs.

Ontario (Head Office)

40 Temperance Street, 16th Floor
Toronto, ON M5H 0B4
Toll free: 1-866-977-0477
Tel: 416-363-5621

Eastern Canada

1200 McGill College Ave., Ste. 2300
Montreal, QC H3B 4G7

Western Canada

Suite 1130
685 Center Street South
Calgary, AB T2G 2C7

Four Bentall Centre

1055 Dunsmuir St., Ste. 3434
P.O. Box 49217
Vancouver, BC V7X 1K8

Customer Relations Centre

Toll free: 1-800-268-8186
Tel: 514-908-3212 (English)
514-908-3217 (French)
Fax: 416-363-4179 or
1-800-361-4768
Email: service@dynamic.ca

dynamic.ca

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Distributions may consist of net income, dividends, net realized capital gains, and/or return of capital. Distributions are not guaranteed and investors should not confuse a fund's distribution yield with its performance or rate of return.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing.

The indicated rates of return are the historical annual compounded total returns including changes in units [share] value and reinvestment of all distributions [dividends] and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of the mutual fund or returns on investment in the mutual fund. Investments in mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

R² is a measurement out of 100 that shows the extent to which a portfolio's movements can be explained by the benchmark's movements.

Standard deviation is a measure of volatility; it shows how broadly the Fund's returns have varied over a given time period. Active share measures the percentage a portfolio's holdings that are different from those in its benchmark. Active share shows how the manager is actively exploiting opportunities that are not reflected in the index.

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any mutual fund or returns on investment in any mutual fund.