

Dynamic Active Credit Strategies Private Pool

Series FH (USD) | Performance as at May 31, 2026. Holdings as at April 30, 2026.

Marc-André Gaudreau CPA, CGA, CFA
Senior Portfolio Manager: 12.0 years on fund

Roger Rouleau B.Comm., CFA
Portfolio Manager: 6.4 years on fund

Jeremy Lucas MBA, CPA, CA
Portfolio Manager: 6.4 years on fund

Olivier Marquis B.B.A., M.Sc., CFA
Portfolio Manager: 1.6 years on fund

| | |
|-----------------------------|--------------------------------|
| Inception | 2014 August |
| Net assets | \$892.51M |
| Holdings | 158 |
| Mer¹ | 0.90% |
| Management fee | 0.65% |
| Nav | \$8.79 USD |
| Distributions | \$0.0238 Monthly ³ |
| Yield | 3.3% based on NAV ² |
| Duration | 5.09 year(s) |
| Early Redemption Fee | 2% if redeemed within 30 days |

¹ For the period ended 2025-06-30.

² 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.

³ This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager.

Risk rating⁴

| | | |
|-----|--------|------|
| Low | Medium | High |
|-----|--------|------|

⁴ 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 pool is a suitable investment for them.

Top 10 issuers %

| | |
|--|------|
| 1. Canadian Government | 14.6 |
| 2. Dynamic Active U.S. Discount Bond ETF | 3.4 |
| 3. Province of Ontario | 3.1 |
| 4. Dynamic Active Discount Bond ETF | 3.1 |
| 5. Capital Power Corp. | 3.0 |
| 6. Enbridge | 2.7 |
| 7. Ford | 2.3 |
| 8. Wolf Midstream Canada LP. | 2.2 |
| 9. CIBC | 2.2 |
| 10. Gibson Energy Inc. | 2.0 |

Total allocation in top holdings **38.8**

Fixed income characteristics

| | |
|-----------------------------|--------|
| Yield to Maturity (%) | 4.89 |
| Current yield (%) | 6.51 |
| Duration (years) | 5.09 |
| Credit Duration (years) | 3.12 |
| Average credit rating | BBB |
| Weighted Average Price (\$) | 100.82 |
| Average Coupon (%) | 5.58 |

Credit quality of portfolio

| | | |
|-----------|----------|---------|
| AAA 19.3% | AA 3.2% | A 3.1% |
| BBB 26.4% | BB 31.0% | B 15.0% |
| CCC 2.0% | CC 0.0% | D 0.0% |
| NR 0.0% | | |

Fund codes (prefix: dyn)

| Series | FE | LL | LL2 | DSC | No load | ETF |
|-----------------|------|-----|-----|-----|---------|-----|
| A | 3971 | N/A | N/A | N/A | N/A | N/A |
| DCAF | 3892 | N/A | N/A | N/A | N/A | N/A |
| F | N/A | N/A | N/A | N/A | 3902 | N/A |
| DCAF - F | N/A | N/A | N/A | N/A | 3903 | N/A |
| FH (USD) | N/A | N/A | N/A | N/A | 3904 | N/A |
| H (USD) | 3880 | N/A | N/A | N/A | N/A | N/A |
| I | N/A | N/A | N/A | N/A | 3952 | N/A |

Dynamic preferred pricing

Management fee rates are applied back to dollar one

| Fund Value | % |
|---------------|--------|
| \$0K - \$250K | 0.650% |
| \$250K - \$1M | 0.575% |
| \$1M - \$5M | 0.525% |
| \$5M+ | 0.475% |

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Dynamic Private Investment Pools offer affluent investors privileged access to preferential pricing combined with first-class, legitimately active investment management.

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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 investments in pools.

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 pool or returns on investment in the pool. Investments in pools are not guaranteed, their values change frequently and past performance may not be repeated.

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.