



Global Balanced

Dynamic Global Yield Private Pool Class

Series F | Performance as at May 31, 2026. Holdings as at April 30, 2026.

Investment Discipline

David Fingold employs a deliberately different, disciplined and opportunistic approach to investing and targets companies with high free cash flow generation, dividend growth and strong balance sheets.

Jason Gibbs and Bill McLeod follow a capital protection philosophy in targeting primarily high quality "best-in-class" Canadian businesses with sustainable dividend income and the potential for dividend growth.

Ryan Nicholl and Tom Dicker take a quality-value approach to stock selection that places emphasis on bottom-up fundamental research and valuation. They seek to invest in dividend-paying U.S. companies that are dominant within their industries thanks to enduring competitive advantages, strong balance sheets and best-in-class management teams.

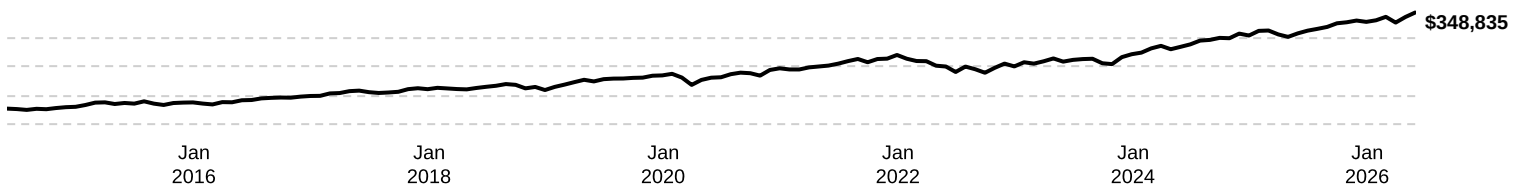
Marc-André Gaudreau offers exposure to a broad range of credit asset classes using a rigorous security selection process and a full range of risk management tools to protect capital.

Derek Amery focuses on high quality Canadian issuers. He tactically manages duration, sector allocation and foreign currency exposure utilizing a broad range of risk management tools.

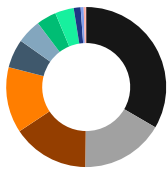
Romas Budd uses a combination of investment strategies to generate risk adjusted total returns through both interest income and capital gains.

The Oversight Committee is responsible for monitoring at both the manager level and the overall Pool level.

Growth of \$150,000

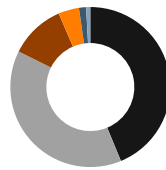


Asset Allocation (%)



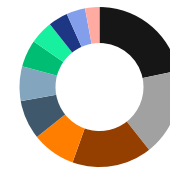
- 33.4% Common Stocks-US
- 16.8% Common Stocks-Foreign
- 15.5% Common Stocks-CDN
- 13.3% Corporate Bonds - CDN
- 5.8% Federal Govt Bonds - CDN
- 4.9% Provincial Govt Bonds - CDN
- 4.0% Foreign Bonds & Debentures
- 3.8% Cash, Short-Term Investments & Other
- Net Assets
- 1.4% Mutual Funds - Canadian Income
- 0.6% Mutual Funds - Foreign Income
- 0.4% Canadian - Foreign Pay Bonds
- 0.1% Other

Geographic Allocation (%)



- 42.1% Canada
- 37.1% United States
- 10.8% Continental Europe
- 4.0% United Kingdom
- 1.4% Japan
- 0.8% Emerging Markets

Sector Allocation (%)



- 14.3% Financials
- 11.6% Information Technology
- 10.6% Industrials
- 5.8% Health Care
- 5.2% Consumer Staples
- 4.6% Energy
- 3.6% Consumer Discretionary
- 3.1% Communication Services
- 2.6% Materials
- 2.5% Real Estate
- 1.9% Utilities

Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
5.9	9.4	14.7	10.6	-9.1	11.8	6.7	16.1	-0.9

Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
2.7	2.6	5.0	5.9	14.1	12.2	7.9	7.6	7.3

Historical Distributions (\$/unit)

2026 May	Apr	Mar	Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun
—	—	—	1.5132	—	0.0682	—	—	—	—	—	—

The benchmark used for analytics for this fund is 40% FTSE Canada Universe Bond/20% S&P/TSX Composite/20% S&P500/20% Solactive GBS Developed Markets Large & Mid Cap Index C\$.

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David L. Fingold BSc. Management
Senior Portfolio Manager: 12.0 years on fund

Bill McLeod MBA, CFA
Portfolio Manager: 8.7 years on fund

Jason Gibbs BAcc., CPA, CA, CFA
Senior Portfolio Manager: 4.1 years on fund

Tarun Joshi BAsc (Hons.), MBA, P.Eng, AFM
Associate Portfolio Manager: 2.9 years on fund

Tom Dicker B.Comm. (Hons.), CFA
Portfolio Manager: 8.7 years on fund

Ryan Nicholl B.Comm. (Hons.), CFA
Portfolio Manager: 6.4 years on fund

Derek Amery BA (Hons.), MA, CFA
Senior Portfolio Manager: 7.2 years on fund

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

Romas Budd MBA, BSc. Hons
Senior Portfolio Manager: 8.2 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 June
Net assets	\$867.19M
Holdings	496
Mer¹	0.93%
Management fee	0.65%
Nav	\$17.52
Standard deviation	7.43% over 3 years
R²	0.95
Distributions	undefined
Early Redemption Fee	2% if redeemed within 30 days

¹ For the period ended 2025-06-30.

Risk rating²

Low	Medium	High
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² 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 equity holdings %

1. Alphabet Inc., Class "A"	2.4
2. Apple Inc.	2.1
3. Microsoft Corporation	2.1
4. Exxon Mobil Corporation	1.6
5. JPMorgan Chase & Co.	1.6
6. NVIDIA Corporation	1.5
7. Royal Bank of Canada	1.5
8. Walmart Inc.	1.5
9. Cisco Systems, Inc.	1.5
10. Johnson & Johnson	1.4

Total allocation in top holdings 17.2

Top bond holdings %

1. Canadian Government Bonds, 3.250% Dec. 01 35	1.5
2. Canada Housing Trust, 3.500% Mar. 15 36	0.7
3. Dynamic Short Term Credit PLUS Fund, Series "O"	0.7
4. Canada Housing Trust, 3.600% Sep. 15 35	0.6
5. Canadian Government Bonds, 3.250% Dec. 01 35	0.6
6. Province of Ontario, 2.90% Dec. 02 46	0.5
7. Province of Ontario, 4.150% Jun. 02 34	0.5
8. Province of Quebec, 4.40% Dec. 01 55	0.4
9. Canadian Government Bonds, 3.250%, Jun. 01 36	0.4
10. Dynamic Active U.S. Discount Bond ETF	0.4

Total allocation in top holdings 6.3

Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
A	3981 ³	N/A	N/A	N/A	N/A	N/A
DCAF	3899 ³	N/A	N/A	N/A	N/A	N/A
F	N/A	N/A	N/A	N/A	3906 ³	N/A
DCAF - F	N/A	N/A	N/A	N/A	3907 ³	N/A
FH (USD)	N/A	N/A	N/A	N/A	3908 ³	N/A
FT	N/A	N/A	N/A	N/A	3948 ³	N/A
T	3982 ³	N/A	N/A	N/A	N/A	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.

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 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.

R^2 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.

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.