



Global Balanced

# Dynamic Global Yield Private Pool

Series II | Performance as at February 28, 2026. Holdings as at February 28, 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.

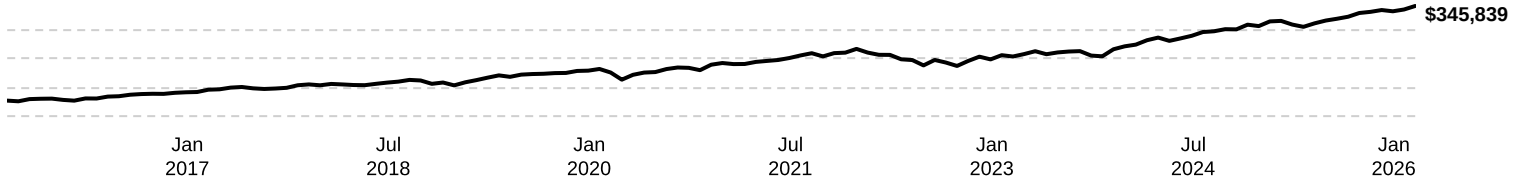
Marc-André Gaudreau offers exposure to a broad range of credit asset classes using a rigorous security selection process and a full range of risk management tools to protect capital.

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.

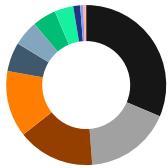
Romas Budd uses a combination of investment strategies to generate risk adjusted total returns through both interest income and capital gains.

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

## Growth of \$150,000

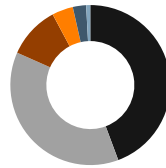


## Asset Allocation (%)



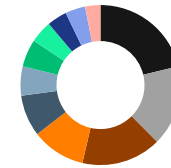
- 31.4% Common Stocks-US
- 17.4% Common Stocks-Foreign
- 15.6% Common Stocks-CDN
- 13.4% Corporate Bonds - CDN
- 5.9% Federal Govt Bonds - CDN
- 5.1% Provincial Govt Bonds - CDN
- 4.8% Foreign Bonds & Debentures
- 3.8% Cash, Short-Term Investments & Other Net Assets
- 1.4% Mutual Funds - Canadian Income
- 0.6% Mutual Funds - Foreign Income
- 0.5% Canadian - Foreign Pay Bonds
- 0.1% Other

## Geographic Allocation (%)



- 42.7% Canada
- 35.9% United States
- 10.2% Continental Europe
- 4.1% United Kingdom
- 2.6% Japan
- 0.8% Emerging Markets

## Sector Allocation (%)



- 13.7% Financials
- 10.5% Information Technology
- 10.4% Industrials
- 7.0% Health Care
- 5.4% Consumer Staples
- 3.8% Energy
- 3.6% Consumer Discretionary
- 2.9% Communication Services
- 2.6% Materials
- 2.6% Real Estate
- 2.0% Utilities

## Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
3.3	10.1	16.0	11.5	-8.5	12.8	7.4	16.8	-0.1

## Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
2.2	2.5	6.9	3.3	9.8	12.7	8.9	8.7	8.3

## Historical Distributions (\$/unit)

2026 Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
0.0386	0.0386	0.6427	0.0386	0.0386	0.0386	0.0386	0.0386	0.0386	0.0386	0.0386	0.0386

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: 11.7 years on fund

**Bill McLeod** MBA, CFA  
Portfolio Manager: 8.4 years on fund

**Jason Gibbs** BAcc., CPA, CA, CFA  
Senior Portfolio Manager: 3.8 years on fund

**Tarun Joshi** BAcc (Hons.), MBA, P.Eng, AFM  
Associate Portfolio Manager: 2.7 years on fund

**Tom Dicker** B.Comm. (Hons.), CFA  
Portfolio Manager: 8.4 years on fund

**Ryan Nicholl** B.Comm. (Hons.), CFA  
Portfolio Manager: 6.2 years on fund

**Derek Amery** BA (Hons.), MA, CFA  
Senior Portfolio Manager: 7.0 years on fund

**Marc-André Gaudreau** CPA, CGA, CFA  
Senior Portfolio Manager: 11.7 years on fund

**Romas Budd** MBA, BSc. Hons  
Senior Portfolio Manager: 7.9 years on fund

**Roger Rouleau** B.Comm., CFA  
Portfolio Manager: 6.2 years on fund

**Jeremy Lucas** MBA, CPA, CA  
Portfolio Manager: 6.2 years on fund

**Olivier Marquis** B.B.A., M.Sc., CFA  
Portfolio Manager: 1.3 years on fund

<b>Inception</b>	2015 September
<b>Net assets</b>	\$2.45B
<b>Holdings</b>	503
<b>Mer<sup>1</sup></b>	0.18%
<b>Management fee</b>	0.65%
<b>Nav</b>	\$13.91
<b>Standard deviation</b>	6.78% over 3 years
<b>R<sup>2</sup></b>	0.93
<b>Distributions</b>	\$0.0386 Monthly <sup>3</sup>
<b>Yield</b>	3.3% based on NAV <sup>2</sup>
<b>Early Redemption Fee</b>	2% if redeemed within 30 days

<sup>1</sup> For the period ended 2025-06-30.

<sup>2</sup> 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.

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

## Risk rating<sup>4</sup>

Low	Medium	High
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<sup>4</sup> 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

## Top equity holdings %

1. Apple Inc.	2.2
2. Alphabet Inc., Class "A"	2.1
3. Microsoft Corporation	2.0
4. JPMorgan Chase & Co.	1.5
5. Cisco Systems, Inc.	1.4
6. Exxon Mobil Corporation	1.4
7. Johnson & Johnson	1.4
8. Walmart Inc.	1.4
9. NVIDIA Corporation	1.3
10. Royal Bank of Canada	1.3

**Total allocation in top holdings** **16.0**

## Top bond holdings %

1. Canadian Government Bonds, 3.250%, Dec. 01 35	1.0
2. Dynamic Short Term Credit PLUS Fund, Series "O"	0.7
3. Canada Housing Trust, 3.500% Mar. 15 36	0.7
4. Canada Housing Trust, 3.600% Sep. 15 35	0.6
5. Canadian Government Bonds, 2.750%, Sep. 01 30	0.6
6. Canadian Government Bonds, 3.250%, Dec. 01 35	0.5
7. Province of Ontario, 2.90% Dec. 02 46	0.5
8. Province of Ontario, 4.150% Jun. 02 34	0.5
9. Sunoco LP, 4.500% Oct. 01 29	0.4
10. Dynamic Active U.S. Discount Bond ETF	0.4

**Total allocation in top holdings** **5.9**

## Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
<b>A</b>	3983	N/A	N/A	N/A	N/A	N/A
<b>DCAF</b>	3898	N/A	N/A	N/A	N/A	N/A
<b>F</b>	N/A	N/A	N/A	N/A	3909	N/A
<b>DCAF - F</b>	N/A	N/A	N/A	N/A	3910	N/A
<b>FH (USD)</b>	N/A	N/A	N/A	N/A	3911	N/A
<b>FT</b>	N/A	N/A	N/A	N/A	3874	N/A
<b>I</b>	N/A	N/A	N/A	N/A	3958	N/A
<b>T</b>	3873	N/A	N/A	N/A	N/A	N/A

## Dynamic preferred pricing

Management fee rates are applied back to dollar one

Fund Value	%
<b>\$0K - \$250K</b>	0.650%
<b>\$250K - \$1M</b>	0.575%
<b>\$1M - \$5M</b>	0.525%
<b>\$5M+</b>	0.475%

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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.

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

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## 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 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.