

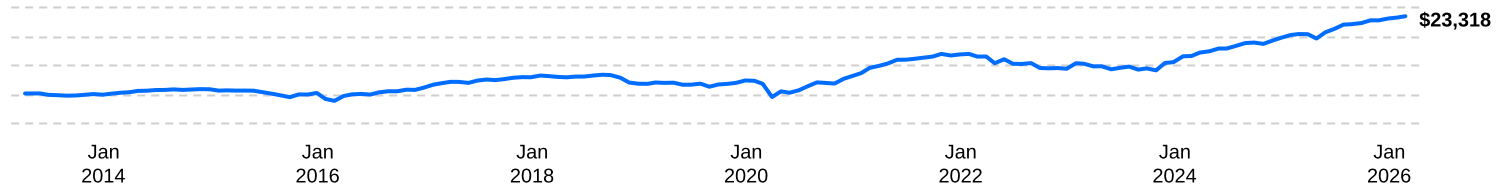
# Dynamic Preferred Yield Class

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

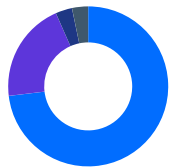
## Why invest in Dynamic Preferred Yield Class ?

- Consistent stream of tax-advantaged income through exposure towards North American preferred shares.
- A portfolio diversifier offering access to the U.S. market, where higher yields are offered.
- Managed by a large, experienced team of portfolio managers and credit analysts.

### Growth of \$10,000

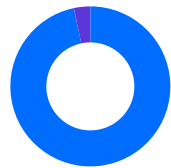


### Asset Allocation (%)



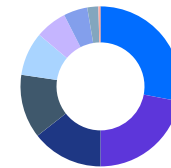
- 73.1% Preferred Stocks-CDN
- 20.3% Hybrids/LRCN - CDN
- 3.4% Hybrids/LRCN - US
- 3.3% Cash, Short-Term Investments & Other Net Assets
- 0.0% Preferred Stocks-US

### Geographic Allocation (%)



- 96.7% Canada
- 3.3% United States

### Sector Allocation (%)



- 27.1% Insurance
- 21.3% Pipelines
- 14.0% Banks
- 12.5% Electric
- 8.5% Real Estate
- 6.2% Telecommunications
- 4.7% Gas
- 2.1% Oil&Gas
- 0.4% Food
- 0.0% Debt Fund
- 0.0% Diversified Finan Serv

### Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
1.7	16.9	27.4	8.0	-14.8	28.4	6.4	4.8	-8.7

### Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
1.0	3.2	6.2	1.7	15.2	15.5	10.1	10.3	6.8

### Historical Distributions (\$/unit)

2026 Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
0.1413	0.0427	0.0888	0.0427	0.0427	0.0427	0.0427	0.0427	0.0427	0.0427	0.0427	0.0427

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**Marc-André Gaudreau** CPA, CGA, CFA  
Senior Portfolio Manager: 12.9 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>	2013 April
<b>Net assets</b>	\$604.73M
<b>Holdings</b>	158
<b>Mer<sup>1</sup></b>	0.10%
<b>Management fee</b>	0.6%
<b>Nav</b>	\$10.12
<b>Standard deviation</b>	9.29% over 3 years
<b>R<sup>2</sup></b>	0.99
<b>Distributions</b>	\$0.0427 Monthly <sup>3</sup>
<b>Yield</b>	5.1% based on NAV <sup>2</sup>

<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 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	0.600%
\$250K - \$1M	0.550%
\$1M - \$5M	0.525%
\$5M+	0.475%

## Top 10 issuers %

1. Enbridge	8.9
2. Brookfield Asset Man Inc.	8.5
3. CIBC	6.7
4. Great-West Life	6.3
5. Bell Canada	5.5
6. Power Financial Corp	5.3
7. Pembina Pipeline	5.2
8. Manulife Financial	5.1
9. TransCanada PipeLines	4.8
10. Intact Financial	4.6

**Total allocation in top holdings** 61.0

## Fixed income characteristics

Yield to Maturity (%)	n/a
Current yield (%)	4.63
Duration (years)	n/a
Credit Duration (years)	n/a
Average credit rating	P2M
Weighted Average Price (\$)	n/a
Average Coupon (%)	n/a

## Credit quality of portfolio

P1H 3.3%	P1M 0.6%	P1L 7.8%
P2H 8.0%	P2M 24.2%	P2L 35.0%
P3H 14.6%	P3M 2.6%	P3L 0.0%
P4H 3.3%	P4M 0.7%	P4L 0.0%

## Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
<b>A</b>	2900	2901 <sup>5</sup>	7015 <sup>5</sup>	2902 <sup>6</sup>	N/A	N/A
<b>DCAF</b>	2905	2906 <sup>5</sup>	N/A	2907 <sup>6</sup>	N/A	N/A
<b>F</b>	N/A	N/A	N/A	N/A	2903	N/A
<b>FH (USD)</b>	N/A	N/A	N/A	N/A	2928	N/A
<b>H (USD)</b>	2925	2926 <sup>5</sup>	N/A	2927 <sup>6</sup>	N/A	N/A
<b>I</b>	N/A	N/A	N/A	N/A	2904 <sup>5</sup>	N/A

## Preferred share type %

Reset	71.6
Perpetual	24.1
Float	1.0
ETFs	0.0

# Dynamic Preferred Yield Class

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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.

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[dynamic.ca](https://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 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.

$R^2$  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.