



Global Balanced

Dynamic Conservative Yield Private Pool

Series A | Performance as at March 31, 2026. Holdings as at February 28, 2026.

Investment Discipline

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.

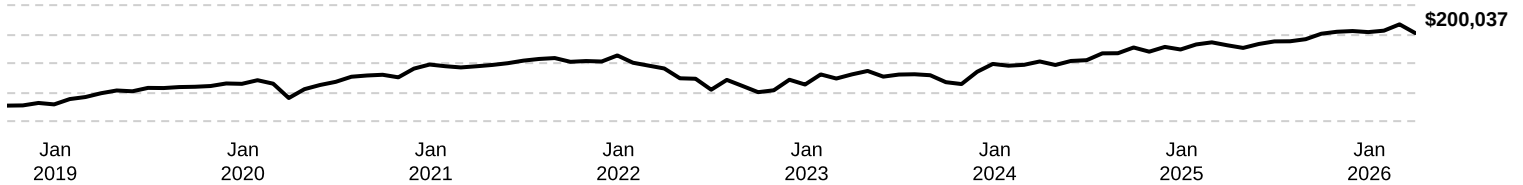
Marc-André Gaudreau offers exposure to a broad range of credit asset classes using a rigorous security selection process and a full range of risk management tools to protect capital while targeting higher yields and capital gains over the course of a credit cycle.

Romas Budd and his team use a combination of investment strategies emphasizing fundamental and technical analytical techniques with the objective of generating risk adjusted total returns through both interest income and capital gains.

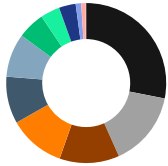
Dana Love takes a business owner approach and invests only when the market price deviates from a reasonable estimate of intrinsic value.

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

Growth of \$150,000

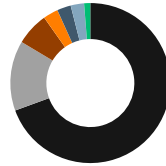


Asset Allocation (%)



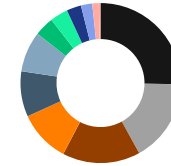
- 28.1% Corporate Bonds - CDN
- 15.2% Common Stocks-Foreign
- 12.1% Federal Govt Bonds - CDN
- 11.4% Provincial Govt Bonds - CDN
- 9.5% Common Stocks-CDN
- 8.8% Foreign Bonds & Debentures
- 5.5% Common Stocks-US
- 3.9% Cash, Short-Term Investments & Other Net Assets
- 3.4% Mutual Funds - Canadian Income
- 1.1% Mutual Funds - Foreign Income
- 0.8% Canadian - Foreign Pay Bonds
- 0.2% Other

Geographic Allocation (%)



- 66.8% Canada
- 13.6% United States
- 6.4% Continental Europe
- 2.9% United Kingdom
- 2.7% Pacific
- 2.6% Japan
- 1.2% Emerging Markets

Sector Allocation (%)



- 7.7% Financials
- 5.1% Industrials
- 4.8% Information Technology
- 3.2% Consumer Discretionary
- 2.8% Energy
- 2.5% Materials
- 1.2% Real Estate
- 1.1% Health Care
- 0.9% Consumer Staples
- 0.7% Communication Services
- 0.4% Utilities
- 0.1% Other

Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
-0.3	6.4	5.6	8.6	-10.9	3.5	8.1	9.4	—

Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-2.9	-0.3	0.2	-0.3	4.4	5.3	2.5	—	4.0

Historical Distributions (\$/unit)

2026 Mar	Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333

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Derek Amery BA (Hons.), MA, CFA
Senior Portfolio Manager: 7.1 years on fund

Marc-André Gaudreau CPA, CGA, CFA
Senior Portfolio Manager: 11.1 years on fund

Romas Budd MBA, BSc. Hons
Senior Portfolio Manager: 8.0 years on fund

Dana Love M.Sc., CFA
Senior Portfolio Manager: 11.1 years on fund

Tom Dicker B.Comm. (Hons.), CFA
Portfolio Manager: 8.5 years on fund

Bill McLeod MBA, CFA
Portfolio Manager: 8.5 years on fund

Jason Gibbs BAcc., CPA, CA, CFA
Senior Portfolio Manager: 7.0 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

Ryan Irvine MBA, CFA
Portfolio Manager: 2.2 years on fund

Olivier Marquis B.B.A., M.Sc., CFA
Portfolio Manager: 1.4 years on fund

Top equity holdings %

1. Samsung Electronics Co., Ltd.	1.0
2. Stora Enso OYJ, Series "R"	0.8
3. Techtronic Industries Company Limited	0.8
4. NEC Corporation	0.7
5. Royal Bank of Canada	0.7
6. Sampo OYJ, Series "A"	0.6
7. ITOCHU Corporation	0.6
8. 3i Group PLC	0.6
9. DSV Panalpina A/S	0.5
10. Eurofins Scientific SE	0.5

Total allocation in top holdings **6.8**

Top bond holdings %

1. Canada Housing Trust, 3.500% Mar. 15 36	2.2
2. Dynamic Short Term Credit PLUS Fund, Series "O"	1.9
3. Canadian Government Bonds, 3.250%, Dec. 01 35	1.8
4. Province of Ontario, 2.90% Dec. 02 46	1.3
5. Canada Housing Trust, 3.600% Sep. 15 35	1.1
6. Government of Canada, 2.750% Dec. 01 55	1.0
7. Province of Ontario, 4.150% Jun. 02 34	0.9
8. Province of Quebec, 3.10% Dec. 01 51	0.9
9. Canadian Government Bonds, 2.750%, Sep. 01 30	0.9
10. Canadian Government Bonds, 3.250%, Dec. 01 35	0.8

Total allocation in top holdings **12.8**

Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
A	3979	N/A	N/A	N/A	N/A	N/A
DCAF	3895	N/A	N/A	N/A	N/A	N/A
F	N/A	N/A	N/A	N/A	3941	N/A
DCAF - F	N/A	N/A	N/A	N/A	3942	N/A
FT	N/A	N/A	N/A	N/A	3876	N/A
I	N/A	N/A	N/A	N/A	3956	N/A
T	3875	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	1.320%
\$250K - \$1M	1.270%
\$1M - \$5M	1.245%
\$5M+	1.195%

Inception	2018 October
Net assets	\$718.32M
Holdings	501
Mer¹	1.68%
Management fee	1.32%
Nav	\$9.95
Standard deviation	5.44% over 3 years
R²	0.97
Distributions	\$0.0333 Monthly ³
Yield	3.9% based on NAV ²
Early Redemption Fee	1% 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
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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.

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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.

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.