



International Equity

Dynamic International Dividend Private Pool

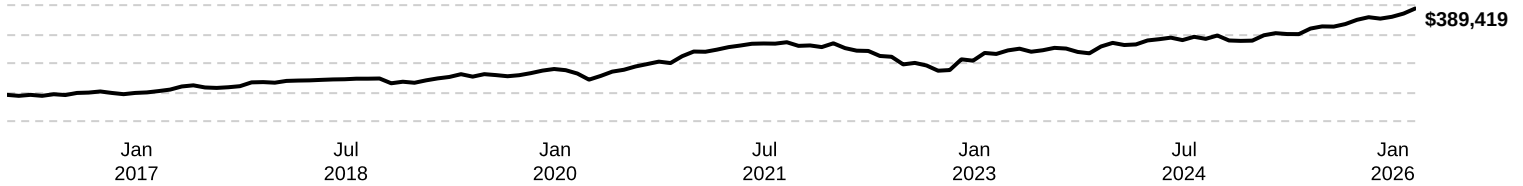
Series I | Performance as at February 28, 2026. Holdings as at February 28, 2026.

Investment Discipline

The Pool is constructed to offer a well-diversified, concentrated portfolio that is differentiated from the benchmark. The Pool will focus on dividend paying equity securities of businesses primarily located outside of North America, without restriction to sector or market capitalization.

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

Growth of \$150,000

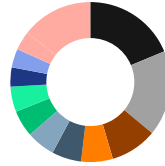


Asset Allocation (%)



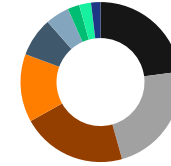
- 100.3% Common Stocks-Foreign
- -0.3% Cash, Short-Term Investments & Other Net Assets

Geographic Allocation (%)



- 18.8% United Kingdom
- 17.3% Japan
- 9.5% Finland
- 6.4% South Korea
- 6.0% Germany
- 5.8% Switzerland
- 5.4% Spain
- 5.1% Hong Kong
- 3.9% France
- 3.8% Luxembourg
- 3.8% Denmark
- 14.5% Other

Sector Allocation (%)



- 23.0% Financials
- 22.8% Industrials
- 21.3% Information Technology
- 13.8% Consumer Discretionary
- 7.9% Materials
- 4.8% Energy
- 2.4% Consumer Staples
- 2.4% Health Care
- 1.9% Communication Services

Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
6.3	22.0	2.1	20.2	-16.4	8.4	21.8	20.8	-0.1

Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
3.7	7.8	12.5	6.3	21.3	13.9	7.2	10.2	10.0

Historical Distributions (\$/unit)

2026 Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
0.0342	0.0342	0.0342	0.0342	0.0342	0.0342	0.0342	0.1934	0.0342	0.0342	0.0342	0.0342

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Dana Love M.Sc., CFA
Senior Portfolio Manager: 11.0 years on fund

Kevin Kaminski MBA, CFA
Portfolio Manager: 6.6 years on fund

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

Inception	2016 February
Net assets	\$401.47M
Holdings	41
Mer¹	0.17%
Management fee	0.7%
Nav	\$17.76
Standard deviation	8.94% over 3 years
R²	0.76
Distributions	\$0.0342 Monthly ³
Yield	2.3% 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.

Top equity holdings %

1. Samsung Electronics	6.4
2. Stora Enso	5.4
3. Techtronic Industries	5.1
4. NEC	4.4
5. ITOCHU	4.2
6. Sampo	4.1
7. 3i Group	3.6
8. DSV Panalpina	3.6
9. Eurofins Scientific	3.6
10. Kuehne & Nagel International	3.4

Total allocation in top holdings **43.8**

Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
A	3984	N/A	N/A	N/A	N/A	N/A
DCAF	3991	N/A	N/A	N/A	N/A	N/A
A (USD)	4009	N/A	N/A	N/A	N/A	N/A
F	N/A	N/A	N/A	N/A	3933	N/A
DCAF - F	N/A	N/A	N/A	N/A	3934	N/A
F (USD)	N/A	N/A	N/A	N/A	4010	N/A
I	N/A	N/A	N/A	N/A	3959	N/A

Dynamic preferred pricing

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.700%
\$250K - \$1M	0.625%
\$1M - \$5M	0.575%
\$5M+	0.525%

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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 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.