Fixed Income

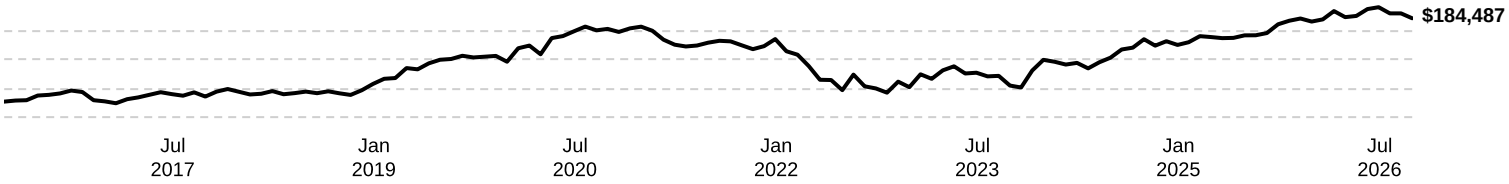
Dynamic Tactical Bond Private Pool

Series FH (USD) | Performance as at September 30, 2026. Holdings as at September 30, 2026.

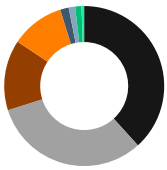
Investment Discipline

- Gain access to an investment strategy emphasizing fundamental and technical analysis with the objective of generating risk adjusted total returns
- The managers will develop a tactical and strategic view on interest rates as well as the shape of the yield curve and position the portfolio accordingly
- Flexible mandate allows for tactically trading positions to seek additional growth through capital gains in addition to interest income
- Strategies to mitigate risk include active security selection, sector diversification, yield curve and duration management and portfolio diversification around interest rate volatility

Growth of $150,000

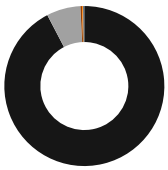


Asset Allocation (%)



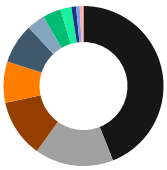
- 38.3% Corporate Bonds - CDN
- 31.8% Federal Govt Bonds - CDN
- 14.3% Provincial Govt Bonds - CDN
- 10.8% Cash, Short-Term Investments & Other Net Assets
- 1.7% Govt Bonds - US
- 1.3% High Yield Bonds - CDN
- 1.3% Corporate Bonds - US
- 0.5% High Yield Bonds – US

Geographic Allocation (%)



- 92.4% Canada
- 6.9% United States
- 0.3% Ireland
- 0.2% Jersey
- 0.2% France

Sector Allocation (%)



- 18.0% Financials
- 6.5% Energy
- 4.8% Utilities
- 3.4% Communication Services
- 3.3% Consumer Discretionary
- 1.5% Real Estate
- 1.5% Government
- 0.9% Industrials
- 0.4% Information Technology
- 0.3% Consumer Staples
- 0.2% Materials
- 0.1% Other

Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
0.7	5.6	3.7	7.3	-11.3	-2.8	8.7	5.8	2.1

Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-1.1	-2.4	-0.3	0.7	1.4	5.6	1.3	1.8	2.0

Historical Distributions (USD$/unit)

2026 Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	2025 Dec	Nov	Oct
0.0260	0.0260	0.0260	0.0260	0.0260	0.0260	0.0260	0.0260	0.0260	0.0260	0.0260	0.0260

Dynamic Tactical Bond Private Pool

Series FH (USD) | Performance as at September 30, 2026. Holdings as at September 30, 2026.

Romas Budd MBA, BSc. Hons
Senior Portfolio Manager: 8.5 years on fund

Rose Devli B. Comm (Hons.), M. Fin., CFA
Portfolio Manager: 5.6 years on fund

Inception	2016 April
Net assets	$3.20B
Holdings	156
Mer[1]	0.71%
Management fee	0.5%
Nav	$8.68 USD
Distributions	$0.0260 Monthly [2]
Yield	3.5% based on NAV[3]
Duration	7.17 year(s)
Early Redemption Fee	1% if redeemed within 30 days

[1] For the period ended 2026-06-30.
[2] This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager.
[3] 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.

Risk rating[4]

Low | **Medium** | **High**

[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.

Fixed income characteristics

Yield to Maturity (%)	4.26
Current yield (%)	3.50
Duration (years)	7.17
Credit Duration (years)	3.80
Average credit rating	A+
Weighted Average Price ($)	93.27
Average Coupon (%)	3.27

Top bond holdings

	%
1. Government of Canada, 3.250% Jun. 01 36	10.0
2. Canada Housing Trust, 3.800% Sep. 15 36	6.2
3. Government of Canada, 2.750% Aug. 01 28	4.9
4. Province of Ontario, 3.800% Dec. 02 34	3.7
5. Government of Canada, 3.500% Dec. 01 36	3.3
6. Province of Ontario, 2.250% Dec. 02 31	2.7
7. Government of Canada, 2.750% Dec. 01 55	2.4
8. Province of Quebec, 3.100% Dec. 01 51	2.4
9. Government of Canada, 1.75% Dec. 01 53	2.0
10. Province of Ontario, 2.650% Dec. 02 50	1.9
Total allocation in top holdings	**39.5**

Credit quality of portfolio

AAA 35.9%	AA 19.5%	A 14.9%
BBB 27.5%	BB 2.1%	B-N/R 0.2%

Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
A	3989	N/A	N/A	N/A	N/A	N/A
DCAF	3995	N/A	N/A	N/A	N/A	N/A
A (USD)	3871	N/A	N/A	N/A	N/A	N/A
F	N/A	N/A	N/A	N/A	3937	N/A
DCAF - F	N/A	N/A	N/A	N/A	3938	N/A
F (USD)	N/A	N/A	N/A	N/A	3872	N/A
FH (USD)	N/A	N/A	N/A	N/A	3939	N/A
H (USD)	3890	N/A	N/A	N/A	N/A	N/A
I	N/A	N/A	N/A	N/A	3961	N/A

Dynamic preferred pricing

Management fee rates are applied back to dollar one

Fund Value	%
$0K - $250K	0.500%
$250K - $1M	0.450%
$1M - $5M	0.425%
$5M+	0.375%

Dynamic Tactical Bond Private Pool

Series FH (USD) | Performance as at September 30, 2026. Holdings as at September 30, 2026.

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

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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.
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.

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