

ALTERNATIVE
DYNAMIC LIQUID ALTERNATIVES PRIVATE POOL
Series F • Performance as at July 31, 2025. Holdings as at May 31, 2025.

DYNAMIC
private
INVESTMENT POOLS

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA

Senior Portfolio Manager: 5.5 years on fund

NOAH BLACKSTEIN BA, CFA

Senior Portfolio Manager: 5.5 years on fund

TOM DICKER B.Comm. (Hons.), CFA

Portfolio Manager: 5.5 years on fund

JASON GIBBS BAcc., CPA, CA, CFA

Senior Portfolio Manager: 2.1 years on fund

MARIA BENAVENTE B.Comm. (Hons.), CFA

Portfolio Manager: 5.5 years on fund

TARUN JOSHI BASc (Hons.), MBA, P.Eng, AFM

Associate Portfolio Manager: On Fund since October 2024

DAMIAN HOANG BASc., MBA

Portfolio Manager: 5.5 years on fund

DEREK BASTIEN B.Sc., CFA

Portfolio Manager: 2.9 years on fund

DOMENIC BELLISSIMO MBA, CFA

Portfolio Manager: 1.5 years on fund

WILLIAM (BILL) LYTWYNCHUK MBA, CFA

Portfolio Manager: 1.5 years on fund

OLIVIER MARQUIS B.B.A., M.Sc., CFA

Portfolio Manager: On Fund since November 2024

INCEPTION	2020 January
NET ASSETS	\$236.35M
HOLDINGS	658
MER ¹	1.33%
MANAGEMENT FEE	0.9%
NAV	\$10.97
STANDARD DEVIATION	4.47% over 3 years
R ²	0.63
DISTRIBUTIONS	Variable ²
SEVEN-DAY YIELD	null%

RISK RATING³

LOW	MEDIUM	HIGH
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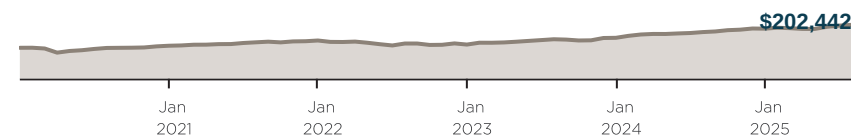
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load	ETF
A	3260					
F					3262	
FH (USD)					3265	
FT					3263	
T	3261					

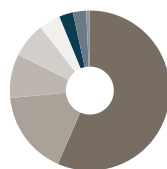
INVESTMENT DISCIPLINE

- The Pool aims to provide low correlation to traditional asset classes, minimize downside risk and generate positive returns.
- The strategic asset mix is constructed by examining the correlation, volatility, and return streams among the strategies so that it behaves differently from traditional asset classes.
- Each strategy is allocated to a manager with distinct experience in their assigned mandate.

GROWTH OF \$150,000

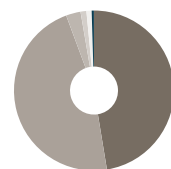


ASSET ALLOCATION



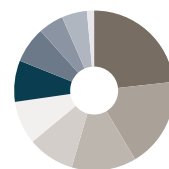
- 94.6% Corporate Bonds - CDN
- 28.4% Foreign Bonds & Debentures
- 14.8% Cash, Short-Term Investments & Other Net Assets
- 11.9% Common Stocks-US
- 7.2% Common Stocks-CDN
- 4.7% Canadian - Foreign Pay Bonds
- 4.5% Common Stocks-Foreign
- 1.2% Preferred Stocks-CDN
- 67.3% Federal Govt Bonds - CDN

GEOGRAPHIC ALLOCATION



- 40.4% Canada
- 40.0% United States
- 2.5% Continental Europe
- 1.0% United Kingdom
- 0.9% Emerging Markets
- 0.4% Pacific

SECTOR ALLOCATION



- 6.4% Real Estate
- 5.0% Information Technology
- 3.6% Utilities
- 2.6% Energy
- 2.4% Industrials
- 2.3% Financials
- 2.0% Health Care
- 1.4% Communication Services
- 1.4% Consumer Discretionary
- 0.4% Corporates
- 0.1% Consumer Staples
- 2.5% Other

CALENDAR RETURNS %

YTD	2024	2023	2022	2021	2020	2019	2018	2017
4.5	12.1	9.8	-5.6	7.7	—	—	—	—

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
0.9	4.9	3.4	4.5	8.9	8.2	6.2	—	5.5

HISTORICAL DISTRIBUTIONS (\$/unit)

2025				2024							
Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug
—	0.0083	—	—	0.1231	—	—	—	—	—	—	—

The benchmark used for analytics for this fund is 45% FTSE Canada Short Term Corporate Bond Index / 27.5% FTSE Canada 91 Day T-Bill Index / 15% Solactive GBS Developed Markets Large & Mid Cap Index (C\$) / 12.5% FTSE EPRA Nareit Developed Index.

[1] For the period ended 2024-06-30. [2] This fund series pays distributions at a variable rate. Accordingly, it is possible that the series may not pay a distribution in a given payment period. Distributions are not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [3] 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.

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

Customer Relations Centre

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TOP EQUITY HOLDINGS %

Snowflake Inc.
ServiceNow, Inc.
Netflix, Inc.
SAP SE
Choice Properties Real Estate Investment Trust
Chartwell Retirement Residences
Granite Real Estate Investment Trust
Walmart Inc., Long Equities, Cash-Covered Puts
NVIDIA Corporation, Long Equities, Covered Calls, Cash-Covered Puts
Cameco Corporation, Cash-Covered Puts

Total allocation in top holdings

7.3

TOP BOND HOLDINGS %

Royal Bank of Canada, 3.626% Dec. 10 28	5.7
Bank of Nova Scotia (The), 3.807%, Nov. 15 28	5.3
Air Canada, 3.875% Aug. 15 26	3.7
Bank of America Corporation, 3.615% Mar. 16 28	3.7
Wells Fargo & Company, 5.083% Apr. 26 28	3.6
Citigroup Inc., 4.952% May. 07 31	3.2
Frontier Communications Corporation, 6.000% Jan. 15 30	3.0
Toronto-Dominion Bank (The), 5.376% Oct. 21 27	2.8
TransCanada Pipelines Limited, 3.80% Apr. 05 27	2.6
Cenovus Energy Inc., 3.50% Feb. 07 28	2.6

Total allocation in top holdings

36.2

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.900%
\$250K - \$1M	0.825%
\$1M - \$5M	0.775%
\$5M+	0.725%

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.

R² 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.



dynamic.ca/f/6788