



Alternative

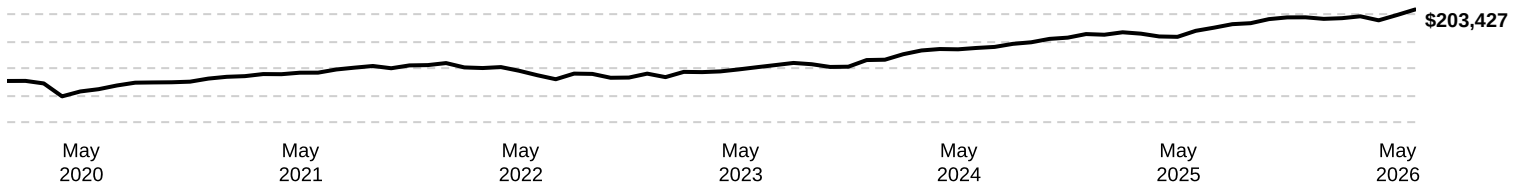
Dynamic Liquid Alternatives Private Pool

Series T | Performance as at May 31, 2026. Holdings as at March 31, 2026.

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

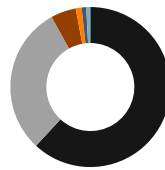


Asset Allocation (%)



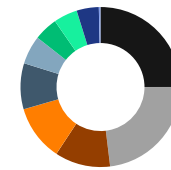
- 73.8% Corporate Bonds - CDN
- 14.2% Cash, Short-Term Investments & Other Net Assets
- 13.7% Foreign Bonds & Debentures
- 13.6% Common Stocks-US
- 9.5% Canadian - Foreign Pay Bonds
- 6.3% Common Stocks-CDN
- 5.5% Common Stocks-Foreign
- 0.5% Preferred Stocks-CDN
- 0.1% Options
- 37.0% Federal Govt Bonds - CDN

Geographic Allocation (%)



- 53.1% Canada
- 25.8% United States
- 4.4% Continental Europe
- 1.0% United Kingdom
- 0.8% Emerging Markets
- 0.6% Pacific
- 0.1% Japan

Sector Allocation (%)



- 7.8% Real Estate
- 7.2% Information Technology
- 3.5% Utilities
- 3.5% Consumer Discretionary
- 2.9% Industrials
- 1.8% Financials
- 1.5% Health Care
- 1.5% Communication Services
- 1.4% Energy
- 0.1% Materials
- 5.4% Index Based ETFs

Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
3.6	6.4	11.3	8.5	-6.4	6.7	—	—	—

Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
2.1	2.6	3.0	3.6	8.5	8.3	5.4	—	4.9

Historical Distributions (\$/unit)

2026 May	Apr	Mar	Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun
0.0341	0.0341	0.0341	0.0341	0.0341	0.0579	0.0334	0.0334	0.0334	0.0334	0.0334	0.0334

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Marc-André Gaudreau CPA, CGA, CFA
Senior Portfolio Manager: 6.4 years on fund

Noah Blackstein BA, CFA
Senior Portfolio Manager: 6.4 years on fund

Tom Dicker B.Comm. (Hons.), CFA
Portfolio Manager: 6.4 years on fund

Jason Gibbs BAcc., CPA, CA, CFA
Senior Portfolio Manager: 2.9 years on fund

Maria Benavente B.Comm. (Hons.), CFA
Portfolio Manager: 6.4 years on fund

Tarun Joshi B.A.Sc (Hons.), MBA, P.Eng, AFM
Associate Portfolio Manager: 1.6 years on fund

Damian Hoang B.A.Sc., MBA
Portfolio Manager: 6.4 years on fund

Derek Bastien B.Sc., CFA
Portfolio Manager: 3.7 years on fund

Domenic Bellissimo MBA, CFA
Portfolio Manager: 2.3 years on fund

William (Bill) Lytwynchuk MBA, CFA
Portfolio Manager: 2.3 years on fund

Olivier Marquis B.B.A., M.Sc., CFA
Portfolio Manager: 1.6 years on fund

Inception	2020 January
Net assets	\$224.69M
Holdings	848
Mer¹	2.20%
Management fee	1.9%
Nav	\$10.41
Standard deviation	3.65% over 3 years
R²	0.52
Distributions	\$0.0341 Monthly ³
Yield	4.0% based on NAV ²
Early Redemption Fee	1% if redeemed within 90 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 We review the amount of the distribution in January of each year.

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.

Portfolio breakdown

Dynamic Credit Absolute Return Fund, Series "F"	44.5
Dynamic Alpha Performance II Fund, Series "F"	15.0
Dynamic Short Term Credit PLUS Fund	14.9
Dynamic Real Estate & Infrastructure Income II Fund	12.6
Dynamic Premium Yield PLUS Fund	12.5

Top equity holdings

	%
1. Alphabet Inc.	—
2. Cloudflare, Inc.	—
3. Marvell Technology, Inc.	—
4. Dell Technologies Inc.	—
5. Granite Real Estate Investment Trust	—
6. Ventas, Inc.	—
7. Chartwell Retirement Residences	—
8. Cameco Corporation, Cash-Covered Puts	—
9. Vertiv Holdings Company, Cash-Covered Puts	—
10. NVIDIA Corporation, Long Equities, Covered Calls, Cash-Covered Puts	—

Top bond holdings

	%
1. United States Treasury, 4.625% Nov. 15 55	7.0
2. Air Canada, 3.875% Aug. 15 26	4.3
3. United States Treasury, 4.750% Aug. 15 55	3.7
4. Cenovus Energy Inc., 3.50% Feb. 07 28	3.4
5. Sunoco LP, 3.875% Jun. 16 26	3.2
6. Freddie Mac Stacr Remic Trust, 8.730% Oct. 25 41, Series 2021-DNA6, Class "B1"	3.0
7. Bank of Nova Scotia (The), 3.807%, Nov. 15 28	3.0
8. EchoStar Corporation, 10.750% Nov. 30 29	2.5
9. Valaris Ltd. 8.375% Apr. 30 30	2.4
10. Canadian Imperial Bank of Commerce, 3.650% Dec. 10 28	2.4

Total allocation in top holdings

34.9

Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
A	3260	N/A	N/A	N/A	N/A	N/A
F	N/A	N/A	N/A	N/A	3262	N/A
FH (USD)	N/A	N/A	N/A	N/A	3265	N/A
FT	N/A	N/A	N/A	N/A	3263	N/A
T	3261	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	1.900%
\$250K - \$1M	1.825%
\$1M - \$5M	1.775%
\$5M+	1.725%

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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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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.