

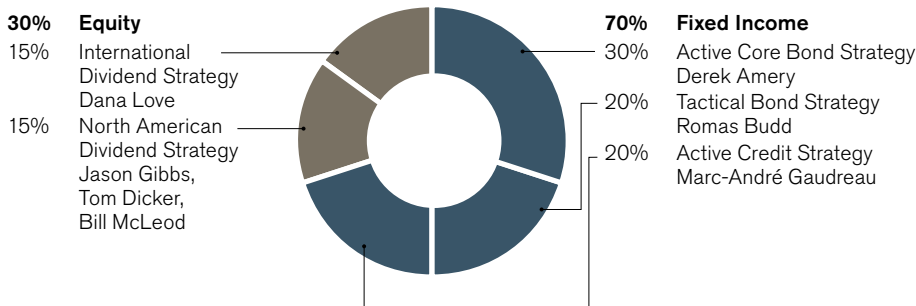
# Dynamic Conservative Yield Private Pool



Using specialized income-oriented strategies as building blocks, this investment Pool provides broad diversification and stable income with a conservative asset allocation.

## Asset Mix

### 70% Fixed Income/30% Equity



## Leveraging Dynamic's Legitimately Active Managers

This Pool is constructed to offer a diversified yet concentrated portfolio. High active share is achieved by combining legitimately active equity managers who focus on different regions and run concentrated mandates of no more than 30 to 60 securities. Managers are given considerable flexibility within certain limits to ensure the Pool has an appropriate level of diversification while remaining meaningfully different from its benchmark.

## Investment Discipline

### Equity

- Each strategy is allocated to a manager with distinct expertise in the assigned region.
- Equity income managers focus on their highest conviction ideas running concentrated mandates of 30 to 60 securities.
- Adding an equity allocation to the bond portfolio helps increase return potential.

### Fixed Income

- Mix of managers provides exposure to the full fixed income spectrum from high quality bonds to higher yielding securities, bank loans and preferred shares.
- Featured fixed income managers tactically manage duration, sector allocation and foreign currency exposure to deliver value.

## Investment Guidelines

Investment	Minimum <sup>1</sup>	Maximum <sup>1</sup>
International equity	32.5%	55%
U.S. equity <sup>2</sup>	0%	55%
Canadian equity	0%	55%
Cash	0%	15%
Holdings	60	120
Sectors	5 <sup>3</sup>	N/A
Exposure by issuer	0%	8%
Derivatives	Only for hedging and income generation	

## Rigorous Oversight

The Pool is regularly reviewed by the Oversight Committee to monitor performance, risk attribution, active share, and to ensure full diversification – at both the manager and overall Pool level.

<sup>1</sup> Reflects the Pool's equity allocation. These are general guidelines. The managers have the flexibility under certain circumstances to deviate from these limits on a temporary basis.

<sup>2</sup> Includes multinationals incorporated in the US that generate revenue primarily overseas.

<sup>3</sup> Each strategy must invest in at least 3 sectors.

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Series	A	T	F	FT	I	A DCAF	F DCAF
Management Fees	1.32%	1.32%	0.57%	0.57%	0.57%	N/A	N/A
Fixed Administration Fee	0.15%	0.15%	0.15%	0.15%	0.15%	N/A	N/A
Distribution (monthly \$/unit)	\$0.0333	\$0.0400	\$0.0330	\$0.0400	\$0.0402	N/A	N/A
Fund Codes	3979	3875	3941	3876	3956	3895	3942

Management Fee Discounts	\$250K-\$1M	\$1M-\$5M	\$5M+
Management Fee Discounts From Dollar One	0.050%	0.075%	0.125%

[dynamic.ca/PrivatePools](https://dynamic.ca/PrivatePools)

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