

DYNAMIC LIVE

Dynamic Funds®
Invest with advice.



The Opportunity in Emerging Markets

Danilo Martins, BEng, MBA, CFA, Portfolio Manager

Ryan Irvine, MBA, CFA, Senior Portfolio Analyst

The Dynamic Core Equity Team



Dana Love, MSc., CFA
 Vice President & Sr Portfolio Manager
 Dynamic: 7 years
 Industry: 22 years



Ben Zhan, MBA, CFA
 VP & Portfolio Manager
 Dynamic: 18 years
 Industry: 24 years



Kevin Kaminski, MBA, CFA
 Portfolio Manager
 Dynamic: 7 years
 Industry: 18 years



Danilo Martins, MBA, CFA
 Portfolio Manager
 Dynamic: 4 years
 Industry: 17 years



Andrew Tang, CFA, MA
 Portfolio Analyst
 Dynamic: 7 years
 Industry: 12 years



Ryan Irvine, CFA, MBA
 Senior Portfolio Analyst
 Dynamic: <1 year
 Industry: 12 years



Bruce Zhang, CFA, MBA
 Portfolio Analyst
 Dynamic: 3 year
 Industry: 12 years

← **TOTAL AUM: \$10,460 MM** →



Source: 1832 Asset Management. As at March 31, 2021

Dynamic Funds®
 Invest with advice.

Investment Philosophy

1

Good business?



2

Good company?



3

Good value?



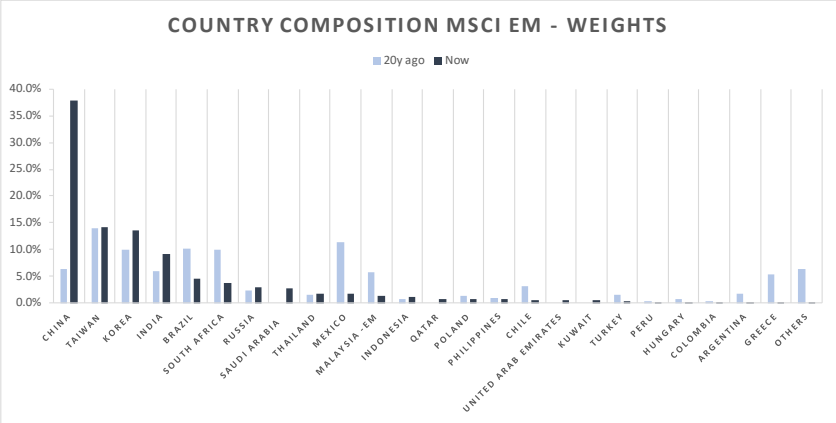
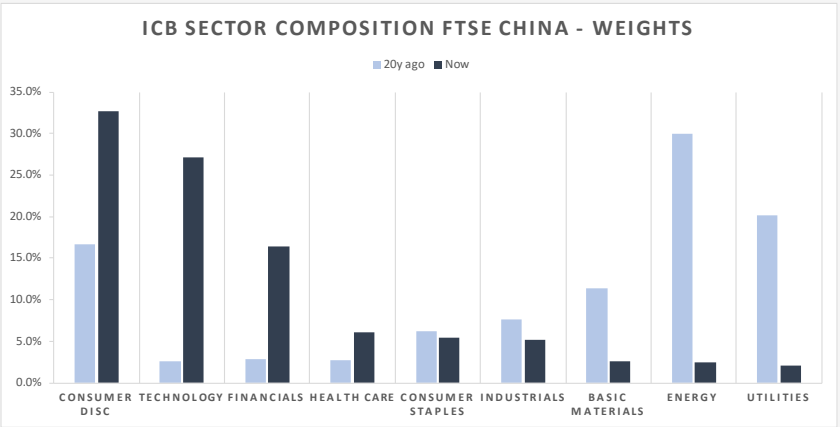
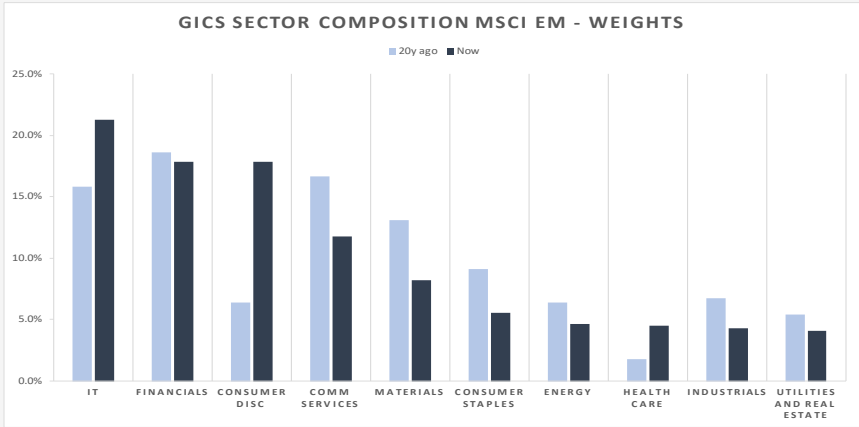
Our long-term compounding formula:

- Aim to run a *low turnover* portfolio...
- ...of *fairly/undervalued* companies with...
- ...*strong competitive advantages*...
- ...which protect *high returns on invested capital*...
- ...to be deployed in visible *secular organic growth opportunities*...
- ...with *best-in-class teams* who can:
 - recruit and retain *top talent*
 - allocate capital to *create shareholder value*
 - develop existing franchises
 - innovate

A Truly Global Perspective - On the ground research



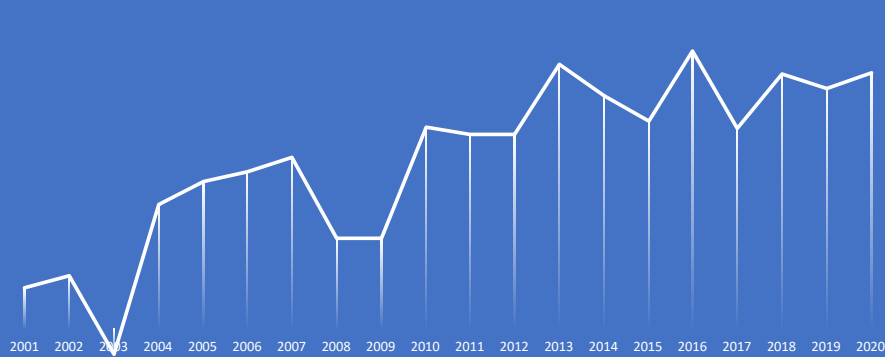
EM has been changing - Less commoditized, more consumer, more China



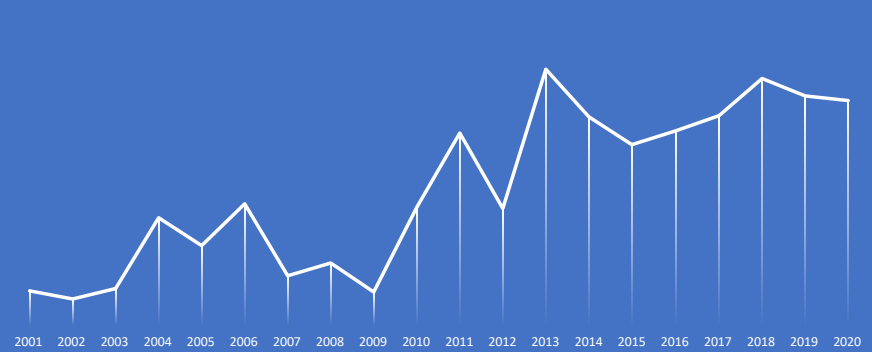
Source: FactSet, MSCI Global, FTSE

EM has been changing - Value added profit pool generation is new in China

MSCI EM FREE CASH FLOW PER SHARE - CAGR: 10.1%



MSCI CHINA FREE CASH FLOW PER SHARE - CAGR: 10.6%



Examples of EM holdings



Important information

ADVISOR USE ONLY.

This presentation has been prepared by 1832 Asset Management L.P and is provided for information purposes only.

Views expressed regarding a particular investment, economy, industry or market sector should not be considered an indication of trading intent of any of the mutual funds managed by 1832 Asset Management LP. These views are not to be relied upon as investment advice nor should they be considered a recommendation to buy or sell. These views are subject to change at any time based upon markets and other conditions, and we disclaim any responsibility to update such views.

To the extent this document contains information or data obtained from third party sources, it is believed to be accurate and reliable as of the date of publication, but 1832 Asset Management L.P. does not guarantee its accuracy or reliability. Nothing in this document is or should be relied upon as a promise or representation as to the future.

© Copyright 2021 1832 Asset Management L.P. All rights reserved. Dynamic Funds® is a registered trademark of its owner, used under license, and a division of 1832 Asset Management L.P. ™ Trademark of its owner, used under license.

Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in units value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Dynamic Funds[®]

Invest with advice.