

## Important Tax Notice to U.S. Investors

This statement is provided for investors who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other investors.

Dynamic Asset Allocation Private Pool (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each mutual fund you hold and on which you wish to make a QEF election. If you hold a fund that holds one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your securities and values in your indirect holdings.

The information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. You should seek advice based on your particular circumstances from an independent tax advisor.

If you have any questions regarding this matter, please contact your financial advisor and/or your tax advisor for more information. Thank you for your continued support.

**Dynamic Asset Allocation Private Pool  
PFIC Annual Information Statement  
For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning January 1, 2025 and ending on December 31, 2025.

2) The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period specified in paragraph (1) is as follows:

Series	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.494382	0.437260
Series F	0.586412	0.645025
Series FH	0.805902	0.902869
Series FT	0.400067	0.433791
Series I	0.587251	0.745830
Series O	0.410266	0.494451
Series T	0.382484	0.336275

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

- i. If you owned the same number of units from January 1, 2025 through December 31, 2025, multiply the number of such units by the amounts above.
- ii. If you did not own the same number of units from January 1, 2025 through December 31, 2025, multiply the number of units you owned by the amounts above as well as by the number of days the units were held in 2025 and divide the result by 365.

3) The per unit amount of cash distributions<sup>1</sup> and property distributions for each Series of the Fund for the period specified in paragraph (1) is as follows:<sup>2</sup>

Series	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.000000	0.074453
Series F	0.000000	0.216169
Series FH	0.000000	0.296813
Series FT	0.343776	0.000000
Series I	0.319540	0.000000
Series O	0.221628	0.000000
Series T	0.330437	0.000000

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

- i. If you owned the same number of units from January 1, 2025 through December 31, 2025, multiply the number of such units by the amounts above.
  - ii. If you did not own same number of units from January 1, 2025 through December 31, 2025, multiply the number of units you owned by the amounts above as well by the number of days the units were held in 2025 and divide the result by 365.
- 4) Please note that for reporting purposes you may need to separately report the per unit amount of income and the per unit distribution of cash and property distribution from the Fund and for each underlying fund. Information below is intended to provide this information. Please consult your tax advisor.

The per unit amount of ordinary earnings and net capital gains for each Series of the Fund and its underlying funds for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Series A			
Dynamic Asset Allocation Private Pool	0.000000	0.105532	2025-12-31
Dynamic Active Bond ETF - Series A	0.000108	0.000001	2025-12-31
Dynamic Active Core Bond Private Pool - Series O	0.029582	0.000000	2025-12-31
Dynamic Active Corporate Bond ETF - Series A	0.000037	0.000001	2025-12-31
Dynamic Active Credit Strategies Private Pool - Series O	0.100761	0.026085	2025-12-31
Dynamic Active Crossover Bond ETF - Series A	0.000353	0.000094	2025-12-31
Dynamic Active Discount Bond ETF - Series A	0.001366	0.000854	2025-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000015	0.000002	2025-12-31
Dynamic Alpha Performance II Fund - Series OP	0.009058	0.000000	2025-12-31
Dynamic Credit Absolute Return Fund - Series OP	0.027187	0.016100	2025-12-31
Dynamic Global Equity Private Pool Class - Series O	0.239300	0.271954	2025-12-31
Dynamic Global Fixed Income Fund - Series O	0.000001	0.000000	2025-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.010976	0.000000	2025-12-31
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.004752	0.000526	2025-12-31
Dynamic Short Term Credit PLUS Fund - Series O	0.014972	0.004533	2025-12-31
Dynamic Tactical Bond Private Pool - Series O	0.055913	0.011579	2025-12-31
Total	0.494382	0.437260	
Series F			
Dynamic Asset Allocation Private Pool	0.000000	0.251545	2025-12-31
Dynamic Active Bond ETF - Series A	0.000128	0.000001	2025-12-31
Dynamic Active Core Bond Private Pool - Series O	0.035089	0.000000	2025-12-31
Dynamic Active Corporate Bond ETF - Series A	0.000044	0.000001	2025-12-31
Dynamic Active Credit Strategies Private Pool - Series O	0.119518	0.030940	2025-12-31
Dynamic Active Crossover Bond ETF - Series A	0.000418	0.000112	2025-12-31
Dynamic Active Discount Bond ETF - Series A	0.001620	0.001013	2025-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000018	0.000002	2025-12-31
Dynamic Alpha Performance II Fund - Series OP	0.010744	0.000000	2025-12-31
Dynamic Credit Absolute Return Fund - Series OP	0.032247	0.019098	2025-12-31
Dynamic Global Equity Private Pool Class - Series O	0.283846	0.322579	2025-12-31
Dynamic Global Fixed Income Fund - Series O	0.000002	0.000000	2025-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.013019	0.000000	2025-12-31
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.005637	0.000624	2025-12-31
Dynamic Short Term Credit PLUS Fund - Series O	0.017759	0.005376	2025-12-31
Dynamic Tactical Bond Private Pool - Series O	0.066321	0.013735	2025-12-31
Total	0.586412	0.645025	
Series FH			
Dynamic Asset Allocation Private Pool	0.000000	0.362112	2025-12-31
Dynamic Active Bond ETF - Series A	0.000176	0.000001	2025-12-31
Dynamic Active Core Bond Private Pool - Series O	0.048223	0.000000	2025-12-31
Dynamic Active Corporate Bond ETF - Series A	0.000061	0.000001	2025-12-31
Dynamic Active Credit Strategies Private Pool - Series O	0.164253	0.042521	2025-12-31
Dynamic Active Crossover Bond ETF - Series A	0.000575	0.000154	2025-12-31

Dynamic Active Discount Bond ETF - Series A	0.002227	0.001392	2025-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000025	0.000003	2025-12-31
Dynamic Alpha Performance II Fund - Series OP	0.014765	0.000000	2025-12-31
Dynamic Credit Absolute Return Fund - Series OP	0.044317	0.026246	2025-12-31
Dynamic Global Equity Private Pool Class - Series O	0.390087	0.443318	2025-12-31
Dynamic Global Fixed Income Fund - Series O	0.000002	0.000000	2025-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.017893	0.000000	2025-12-31
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.007747	0.000858	2025-12-31
Dynamic Short Term Credit PLUS Fund - Series O	0.024406	0.007389	2025-12-31
Dynamic Tactical Bond Private Pool - Series O	0.091145	0.018875	2025-12-31
Total	0.805902	0.902869	
Series FT			
Dynamic Asset Allocation Private Pool	0.000000	0.165348	2025-12-31
Dynamic Active Bond ETF - Series A	0.000088	0.000001	2025-12-31
Dynamic Active Core Bond Private Pool - Series O	0.023939	0.000000	2025-12-31
Dynamic Active Corporate Bond ETF - Series A	0.000030	0.000001	2025-12-31
Dynamic Active Credit Strategies Private Pool - Series O	0.081539	0.021108	2025-12-31
Dynamic Active Crossover Bond ETF - Series A	0.000285	0.000076	2025-12-31
Dynamic Active Discount Bond ETF - Series A	0.001105	0.000691	2025-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000012	0.000001	2025-12-31
Dynamic Alpha Performance II Fund - Series OP	0.007330	0.000000	2025-12-31
Dynamic Credit Absolute Return Fund - Series OP	0.022000	0.013029	2025-12-31
Dynamic Global Equity Private Pool Class - Series O	0.193648	0.220073	2025-12-31
Dynamic Global Fixed Income Fund - Series O	0.000001	0.000000	2025-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.008882	0.000000	2025-12-31
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.003846	0.000426	2025-12-31
Dynamic Short Term Credit PLUS Fund - Series O	0.012116	0.003668	2025-12-31
Dynamic Tactical Bond Private Pool - Series O	0.045246	0.009370	2025-12-31
Total	0.400067	0.433791	
Series I			
Dynamic Asset Allocation Private Pool	0.000000	0.351787	2025-12-31
Dynamic Active Bond ETF - Series A	0.000129	0.000001	2025-12-31
Dynamic Active Core Bond Private Pool - Series O	0.035139	0.000000	2025-12-31
Dynamic Active Corporate Bond ETF - Series A	0.000044	0.000001	2025-12-31
Dynamic Active Credit Strategies Private Pool - Series O	0.119689	0.030984	2025-12-31
Dynamic Active Crossover Bond ETF - Series A	0.000419	0.000112	2025-12-31
Dynamic Active Discount Bond ETF - Series A	0.001623	0.001014	2025-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000018	0.000002	2025-12-31
Dynamic Alpha Performance II Fund - Series OP	0.010759	0.000000	2025-12-31
Dynamic Credit Absolute Return Fund - Series OP	0.032294	0.019125	2025-12-31
Dynamic Global Equity Private Pool Class - Series O	0.284252	0.323040	2025-12-31
Dynamic Global Fixed Income Fund - Series O	0.000002	0.000000	2025-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.013038	0.000000	2025-12-31
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.005645	0.000625	2025-12-31
Dynamic Short Term Credit PLUS Fund - Series O	0.017784	0.005384	2025-12-31
Dynamic Tactical Bond Private Pool - Series O	0.066416	0.013754	2025-12-31
Total	0.587251	0.745830	
Series O			
Dynamic Asset Allocation Private Pool	0.022018	0.233938	2025-12-31
Dynamic Active Bond ETF - Series A	0.000085	0.000001	2025-12-31
Dynamic Active Core Bond Private Pool - Series O	0.023232	0.000000	2025-12-31
Dynamic Active Corporate Bond ETF - Series A	0.000029	0.000001	2025-12-31
Dynamic Active Credit Strategies Private Pool - Series O	0.079130	0.020485	2025-12-31
Dynamic Active Crossover Bond ETF - Series A	0.000277	0.000074	2025-12-31
Dynamic Active Discount Bond ETF - Series A	0.001073	0.000671	2025-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000012	0.000001	2025-12-31
Dynamic Alpha Performance II Fund - Series OP	0.007113	0.000000	2025-12-31
Dynamic Credit Absolute Return Fund - Series OP	0.021350	0.012644	2025-12-31
Dynamic Global Equity Private Pool Class - Series O	0.187927	0.213571	2025-12-31
Dynamic Global Fixed Income Fund - Series O	0.000001	0.000000	2025-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.008620	0.000000	2025-12-31
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.003732	0.000413	2025-12-31
Dynamic Short Term Credit PLUS Fund - Series O	0.011758	0.003559	2025-12-31
Dynamic Tactical Bond Private Pool - Series O	0.043909	0.009093	2025-12-31
Total	0.410266	0.494451	

Series T			
Dynamic Asset Allocation Private Pool	0.000000	0.079630	2025-12-31
Dynamic Active Bond ETF - Series A	0.000084	0.000001	2025-12-31
Dynamic Active Core Bond Private Pool - Series O	0.022887	0.000000	2025-12-31
Dynamic Active Corporate Bond ETF - Series A	0.000029	0.000001	2025-12-31
Dynamic Active Credit Strategies Private Pool - Series O	0.077955	0.020181	2025-12-31
Dynamic Active Crossover Bond ETF - Series A	0.000273	0.000073	2025-12-31
Dynamic Active Discount Bond ETF - Series A	0.001057	0.000661	2025-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000012	0.000001	2025-12-31
Dynamic Alpha Performance II Fund - Series OP	0.007008	0.000000	2025-12-31
Dynamic Credit Absolute Return Fund - Series OP	0.021033	0.012456	2025-12-31
Dynamic Global Equity Private Pool Class - Series O	0.185137	0.210400	2025-12-31
Dynamic Global Fixed Income Fund - Series O	0.000001	0.000000	2025-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.008492	0.000000	2025-12-31
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.003677	0.000407	2025-12-31
Dynamic Short Term Credit PLUS Fund - Series O	0.011583	0.003507	2025-12-31
Dynamic Tactical Bond Private Pool - Series O	0.043257	0.008958	2025-12-31
Total	0.382484	0.336275	

The per unit amount of cash distributions and property distributions received from underlying funds for each Series of the funds for the period specified in paragraph (1) are as follows:

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A		
Dynamic Active Bond ETF - Series A	0.000000	0.000000
Dynamic Active Core Bond Private Pool - Series O	0.049591	0.000000
Dynamic Active Corporate Bond ETF - Series A	0.000000	0.000000
Dynamic Active Credit Strategies Private Pool - Series O	0.064018	0.000000
Dynamic Active Crossover Bond ETF - Series A	0.000000	0.000000
Dynamic Active Discount Bond ETF - Series A	0.000000	0.000000
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000000	0.000000
Dynamic Alpha Performance II Fund - Series OP	0.000000	0.000000
Dynamic Credit Absolute Return Fund - Series OP	0.035346	0.000000
Dynamic Global Equity Private Pool Class - Series O	0.000000	0.000000
Dynamic Global Fixed Income Fund - Series O	0.000000	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.013527	0.000000
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.005087	0.000000
Dynamic Short Term Credit PLUS Fund - Series O	0.010425	0.000000
Dynamic Tactical Bond Private Pool - Series O	0.041695	0.000000
Series F		
Dynamic Active Bond ETF - Series A	0.000000	0.000000
Dynamic Active Core Bond Private Pool - Series O	0.058822	0.000000
Dynamic Active Corporate Bond ETF - Series A	0.000000	0.000000
Dynamic Active Credit Strategies Private Pool - Series O	0.075935	0.000000
Dynamic Active Crossover Bond ETF - Series A	0.000000	0.000000
Dynamic Active Discount Bond ETF - Series A	0.000000	0.000000
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000000	0.000000
Dynamic Alpha Performance II Fund - Series OP	0.000000	0.000000
Dynamic Credit Absolute Return Fund - Series OP	0.041926	0.000000
Dynamic Global Equity Private Pool Class - Series O	0.000000	0.000000
Dynamic Global Fixed Income Fund - Series O	0.000000	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.016045	0.000000
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.006034	0.000000
Dynamic Short Term Credit PLUS Fund - Series O	0.012366	0.000000
Dynamic Tactical Bond Private Pool - Series O	0.049456	0.000000
Series FH		
Dynamic Active Bond ETF - Series A	0.000000	0.000000
Dynamic Active Core Bond Private Pool - Series O	0.080839	0.000000
Dynamic Active Corporate Bond ETF - Series A	0.000000	0.000000
Dynamic Active Credit Strategies Private Pool - Series O	0.104357	0.000000
Dynamic Active Crossover Bond ETF - Series A	0.000000	0.000000
Dynamic Active Discount Bond ETF - Series A	0.000000	0.000000
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000000	0.000000

Dynamic Alpha Performance II Fund - Series OP	0.000000	0.000000
Dynamic Credit Absolute Return Fund - Series OP	0.057618	0.000000
Dynamic Global Equity Private Pool Class - Series O	0.000000	0.000000
Dynamic Global Fixed Income Fund - Series O	0.000000	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.022051	0.000000
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.008292	0.000000
Dynamic Short Term Credit PLUS Fund - Series O	0.016995	0.000000
Dynamic Tactical Bond Private Pool - Series O	0.067968	0.000000
Series FT		
Dynamic Active Bond ETF - Series A	0.000000	0.000000
Dynamic Active Core Bond Private Pool - Series O	0.040130	0.000000
Dynamic Active Corporate Bond ETF - Series A	0.000000	0.000000
Dynamic Active Credit Strategies Private Pool - Series O	0.051805	0.000000
Dynamic Active Crossover Bond ETF - Series A	0.000000	0.000000
Dynamic Active Discount Bond ETF - Series A	0.000000	0.000000
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000000	0.000000
Dynamic Alpha Performance II Fund - Series OP	0.000000	0.000000
Dynamic Credit Absolute Return Fund - Series OP	0.028603	0.000000
Dynamic Global Equity Private Pool Class - Series O	0.000000	0.000000
Dynamic Global Fixed Income Fund - Series O	0.000000	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.010947	0.000000
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.004116	0.000000
Dynamic Short Term Credit PLUS Fund - Series O	0.008436	0.000000
Dynamic Tactical Bond Private Pool - Series O	0.033741	0.000000
Series I		
Dynamic Active Bond ETF - Series A	0.000000	0.000000
Dynamic Active Core Bond Private Pool - Series O	0.058906	0.000000
Dynamic Active Corporate Bond ETF - Series A	0.000000	0.000000
Dynamic Active Credit Strategies Private Pool - Series O	0.076044	0.000000
Dynamic Active Crossover Bond ETF - Series A	0.000000	0.000000
Dynamic Active Discount Bond ETF - Series A	0.000000	0.000000
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000000	0.000000
Dynamic Alpha Performance II Fund - Series OP	0.000000	0.000000
Dynamic Credit Absolute Return Fund - Series OP	0.041986	0.000000
Dynamic Global Equity Private Pool Class - Series O	0.000000	0.000000
Dynamic Global Fixed Income Fund - Series O	0.000000	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.016068	0.000000
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.006042	0.000000
Dynamic Short Term Credit PLUS Fund - Series O	0.012384	0.000000
Dynamic Tactical Bond Private Pool - Series O	0.049527	0.000000
Series O		
Dynamic Active Bond ETF - Series A	0.000000	0.000000
Dynamic Active Core Bond Private Pool - Series O	0.038944	0.000000
Dynamic Active Corporate Bond ETF - Series A	0.000000	0.000000
Dynamic Active Credit Strategies Private Pool - Series O	0.050275	0.000000
Dynamic Active Crossover Bond ETF - Series A	0.000000	0.000000
Dynamic Active Discount Bond ETF - Series A	0.000000	0.000000
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000000	0.000000
Dynamic Alpha Performance II Fund - Series OP	0.000000	0.000000
Dynamic Credit Absolute Return Fund - Series OP	0.027758	0.000000
Dynamic Global Equity Private Pool Class - Series O	0.000000	0.000000
Dynamic Global Fixed Income Fund - Series O	0.000000	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.010623	0.000000
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.003995	0.000000
Dynamic Short Term Credit PLUS Fund - Series O	0.008187	0.000000
Dynamic Tactical Bond Private Pool - Series O	0.032744	0.000000
Series T		
Dynamic Active Bond ETF - Series A	0.000000	0.000000
Dynamic Active Core Bond Private Pool - Series O	0.038366	0.000000
Dynamic Active Corporate Bond ETF - Series A	0.000000	0.000000
Dynamic Active Credit Strategies Private Pool - Series O	0.049528	0.000000
Dynamic Active Crossover Bond ETF - Series A	0.000000	0.000000
Dynamic Active Discount Bond ETF - Series A	0.000000	0.000000
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.000000	0.000000

Dynamic Alpha Performance II Fund - Series OP	0.000000	0.000000
Dynamic Credit Absolute Return Fund - Series OP	0.027346	0.000000
Dynamic Global Equity Private Pool Class - Series O	0.000000	0.000000
Dynamic Global Fixed Income Fund - Series O	0.000000	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.010465	0.000000
Dynamic Real Estate & Infrastructure Income II Fund - Series O	0.003935	0.000000
Dynamic Short Term Credit PLUS Fund - Series O	0.008066	0.000000
Dynamic Tactical Bond Private Pool - Series O	0.032258	0.000000

5) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund to establish that the ordinary earnings and net capital gains are computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and the U.S. Investor's pro-rata share thereof.<sup>3</sup>



By: Bruno Carchidi  
Title: VP, Asset Management Operations  
Date: Jun 10, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE AUDITED FINANCIAL STATEMENTS OF THE VARIOUS DYNAMIC FUNDS AND MARQUIS PORTFOLIOS (THE "FINANCIAL STATEMENTS") AND IS PROVIDED IN ORDER TO ASSIST INVESTORS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE ON [www.dynamic.ca](http://www.dynamic.ca). INVESTORS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SECURITIES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER THE UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

<sup>3</sup>The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.