

**DON SIMPSON BBA, CFA**  
Portfolio Manager: 7.9 years on fund

**ERIC MENCKE CPA, CA, CFA**  
Portfolio Manager: 7.9 years on fund

**RORY RONAN CFA**  
Portfolio Manager: 7.4 years on fund

**VISHAL PATEL B.Comm. (Hons.), CFA**  
Portfolio Manager: 6.5 years on fund

**BILL MCLEOD MBA, CFA**  
Portfolio Manager: 7.7 years on fund

**JASON GIBBS BAcc., CPA, CA, CFA**  
Senior Portfolio Manager: 7.2 years on fund

**TARUN JOSHI BSc (Hons.), MBA, P.Eng, AFM**  
Associate Portfolio Manager: 2.2 years on fund

INCEPTION	2014 June
NET ASSETS	\$197.74M
HOLDINGS	53
MER <sup>1</sup>	1.00%
MANAGEMENT FEE	0.75%
NAV	\$15.03
STANDARD DEVIATION	11.72% over 3 years
R <sup>2</sup>	0.92
DISTRIBUTIONS	

**RISK RATING<sup>2</sup>**

LOW	MEDIUM	HIGH
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**FUND CODES (Prefix: DYN)**

Series	FE	LL	LL2	DSC	No load	ETF
A	3976					
DCAF	3894					
F					3919	
DCAF - F					3920	
I					3955	

**INVESTMENT DISCIPLINE**

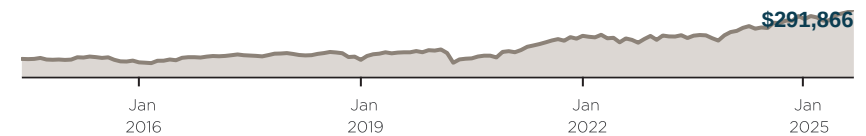
Don Simpson, Rory Ronan, and Eric Mencke’s value-oriented strategy focuses on investing in high-quality companies trading at a reasonable discount to intrinsic value, with a focus on downside protection.

Vishal Patel’s growth-oriented strategy follows a four-step investment process beginning with a quantitative screen, qualitative analysis, valuation work, and portfolio construction. Management, competitive advantage, and sound capital allocation discipline are key factors in the investment decision-making process.

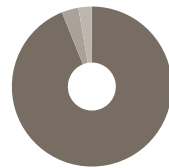
Bill McLeod follows a capital protection philosophy in targeting high quality “best-in-class” businesses with sustainable dividend income and the potential for dividend growth.

The Oversight Committee is responsible for monitoring at both the manager level and the overall Pool level.

**GROWTH OF \$150,000**

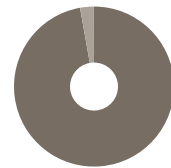


**ASSET ALLOCATION**



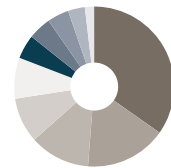
- 93.9% Common Stocks-CDN
- 3.4% Cash, Short-Term Investments & Other Net Assets
- 2.7% Common Stocks-US

**GEOGRAPHIC ALLOCATION**



- 93.9% Canada
- 2.7% United States

**SECTOR ALLOCATION**



- 33.6% Financials
- 15.9% Industrials
- 11.8% Energy
- 8.8% Materials
- 8.0% Information Technology
- 4.7% Consumer Staples
- 4.5% Real Estate
- 4.2% Consumer Discretionary
- 3.3% Communication Services
- 1.8% Utilities

**CALENDAR RETURNS %**

YTD	2024	2023	2022	2021	2020	2019	2018	2017
10.6	16.4	10.8	-5.3	25.4	-1.0	18.0	-11.6	5.3

**COMPOUND RETURNS %**

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
2.9	6.4	8.7	10.6	15.7	12.6	12.9	7.1	6.1

**HISTORICAL DISTRIBUTIONS (\$/unit)**

2025							2024					
Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	
-	-	-	-	-	-	-	0.0323	0.3269	-	-	-	-

The benchmark used for analytics for this fund is S&P/TSX Composite Index.

[1] For the period ended 2024-06-30. [2] 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.

# CANADIAN EQUITY DYNAMIC CANADIAN EQUITY PRIVATE POOL CLASS

Series F • Performance as at August 31, 2025. Holdings as at August 31, 2025.

DYNAMIC  
private  
INVESTMENT POOLS

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1055 Dunsmuir St., Ste. 3434  
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Vancouver, BC V7X 1K8

## TOP EQUITY HOLDINGS %

Royal Bank of Canada	6.0
Intact Financial Corporation	4.9
Brookfield Corporation	4.3
Shopify Inc., Class "A"	3.5
Waste Connections, Inc.	3.5
Toronto-Dominion Bank (The)	3.2
Alimentation Couche-Tard Inc.	3.1
National Bank of Canada	3.0
Power Corporation of Canada	2.7
Canadian Natural Resources Limited	2.7

Total allocation in top holdings 36.9

## DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.750%
\$250K - \$1M	0.650%
\$1M - \$5M	0.575%
\$5M+	0.525%

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.



[dynamic.ca/f/2058](https://dynamic.ca/f/2058)