CANADIAN EQUITY

DYNAMIC DIVIDEND ADVANTAGE CLASS

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

RORY RONAN CFA
Portfolio Manager: 7.4 years on fund

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

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

INCEPTION	**2011 December**
NET ASSETS	**$152.13M**
HOLDINGS	**43**
MER[1]	**1.02%**
MANAGEMENT FEE	**0.85%**
NAV	**$20.50**
STANDARD DEVIATION	**12.54% over 3 years**
ACTIVE SHARE	**66.1% as of June 30, 2025[2]**
R^2	**0.92**
DISTRIBUTIONS	

RISK RATING[3]

LOW		MEDIUM		HIGH

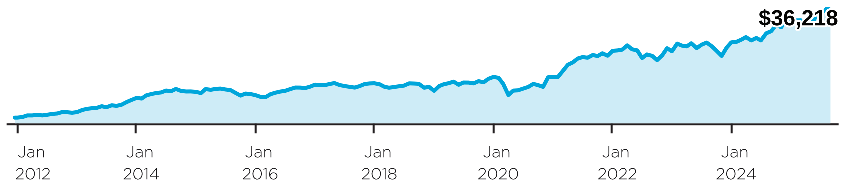
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load	ETF
A	2370	2371 [4]	7071 [4]	2372 [4]		
DCAF	2379	2380 [4]		2381 [4]		
F					2373	
FH (USD)					2393	
FT					2382	
H (USD)	2390	2391 [4]		2392 [4]		
I					2377	
T	2374	2375 [4]	7072 [4]	2376 [4]		

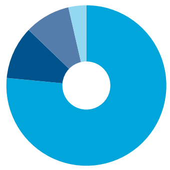
WHY INVEST IN DYNAMIC DIVIDEND ADVANTAGE CLASS ?

- Focuses on dividends from reliable Canadian companies trading at a reasonable discount to intrinsic value.
- Actively seeks to uncover undervalued, overlooked, or misunderstood companies by the market.
- A diversified and conservatively managed portfolio.

GROWTH OF $10,000

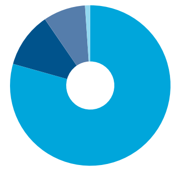


ASSET ALLOCATION



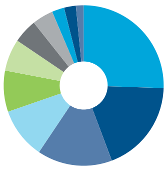
- 76.5% Common Stocks-CDN
- 10.7% Common Stocks-US
- 9.2% Common Stocks-Foreign
- 3.6% Cash, Short-Term Investments & Other Net Assets

GEOGRAPHIC ALLOCATION



- 76.5% Canada
- 10.7% United States
- 8.2% Luxembourg
- 1.0% France

SECTOR ALLOCATION



- 24.6% Financials
- 18.1% Industrials
- 14.6% Energy
- 9.9% Utilities
- 8.0% Materials
- 6.2% Communication Services
- 4.7% Information Technology
- 4.1% Real Estate
- 2.4% Health Care
- 2.3% Consumer Discretionary
- 1.5% Consumer Staples

CALENDAR RETURNS %

YTD	2024	2023	2022	2021	2020	2019	2018	2017
14.0	**16.8**	**8.1**	**-0.4**	**30.9**	**-0.0**	**19.8**	**-9.7**	**1.8**

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
4.6	**9.7**	**12.2**	**14.0**	**21.6**	**14.5**	**15.4**	**8.8**	**9.8**

HISTORICAL DISTRIBUTIONS ($/unit)

2025								2024			
Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep
—	—	—	—	—	—	—	**0.0373**	**0.5112**	—	—	—

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

[1] For the period ended 2024-06-30. [2] Active share measures the percentage a portfolio's holdings that are different from those in its benchmark. Active share shows how the manager is actively exploiting opportunities that are not reflected in the index. [3] 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 mutual fund is a suitable investment for them. [4] Not available for purchases, switches out only.

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Dynamic Funds is a leading Canadian investment company offering a comprehensive range of investment services, including mutual funds, tax-advantaged products and customized high net-worth programs.

Customer Relations Centre

Toll free: 1-800-268-8186
Tel: 514-908-3212 (English)
514-908-3217 (French)
Fax: 416-363-4179 or
1-800-361-4768
Email: service@dynamic.ca

Ontario (Head Office)

40 Temperance Street, 16th Floor
Toronto, ON M5H 0B4
Toll free: 1-866-977-0477
Tel: 416-363-5621

Eastern Canada

1200 McGill College Ave., Ste. 2300
Montreal, QC H3B 4G7

Western Canada

Suite 1130
685 Center Street South
Calgary, AB T2G 2C7

Four Bentall Centre
1055 Dunsmuir St., Ste. 3434
P.O. Box 49217
Vancouver, BC V7X 1K8

TOP EQUITY HOLDINGS %

Northland Power Inc.	9.9
Enerflex Ltd.	9.6
Eurofins Scientific SE	8.2
Bank of Nova Scotia	5.0
Royal Bank of Canada	4.3
Toronto-Dominion Bank	3.9
iA Financial Corporation Inc.	3.6
Rogers Communications Inc.	3.2
Power Corporation of Canada	2.8
TELUS Corporation	2.6
Total allocation in top holdings	**53.1**

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
$0K - $250K	0.850%
$250K - $1M	0.775%
$1M - $5M	0.725%
$5M+	0.675%

Commissions, trailing commissions, management fees and expenses all 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 [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 mutual fund or returns on investment in the mutual fund. Investments in mutual funds 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.
Active share measures the percentage a portfolio's holdings that are different from those in its benchmark. Active share shows how the manager is actively exploiting opportunities that are not reflected in the index.

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