

CANADIAN BALANCED

DYNAMICEDGE DEFENSIVE PORTFOLIO

Series I • Performance as at October 31, 2025. Holdings as at October 31, 2025.

CRAIG MADDOCK CFA, MBA, CFP, FICB

Portfolio Manager: 3.5 years on fund

YUKO GIRARD CFA, MBA, CAIA, FRM

Portfolio Manager: 3.5 years on fund

WESLEY BLIGHT CFA

Portfolio Manager: 3.5 years on fund

MARK FAIRBAIRN CFA

Portfolio Manager: 3.5 years on fund

IAN TAYLOR CFA, CAIA

Portfolio Manager: 3.5 years on fund

JENNY WANG CFA, MA

Portfolio Manager: 1.8 years on fund

RICHARD SCHMIDT CFA

Portfolio Manager: On Fund since January 2025

INCEPTION	2012 February
NET ASSETS	\$494.21M
HOLDINGS	1348
MER <sup>1</sup>	0.19%
MANAGEMENT FEE	0.7%
NAV	\$8.23
STANDARD DEVIATION	5.86% over 3 years
R <sup>2</sup>	0.98
DISTRIBUTIONS	\$0.0491 Monthly <sup>3</sup>
YIELD	7.2% based on NAV <sup>2</sup>

RISK RATING<sup>4</sup>

LOW

MEDIUM

HIGH

CURRENT WEIGHTINGS (%)	
Dynamic Total Return Bond Fund	29.2
Dynamic Canadian Bond Fund	22.8
Dynamic Corporate Bond Strategies Fund	11.2
Dynamic Active Credit Strategies Private Pool	6.0
Dynamic Global Equity Fund	4.9
Dynamic Global Equity Income Fund	3.9
Dynamic High Yield Bond Fund	3.8
Dynamic Global Dividend Fund	2.9
Dynamic Dividend Fund	2.2
Dynamic Power Canadian Growth Fund	2.0
Dynamic Power Global Growth Fund	1.8
Dynamic Credit Absolute Return Fund, Series "OP"	1.6
Dynamic Short Term Credit PLUS Fund	1.6
Dynamic Active U.S. Equity ETF	1.4
Dynamic Value Fund Of Canada	1.3
Other	3.4

FUND CODES (Prefix: DYN)						
Series	FE	LL	LL2	DSC	No load	ETF
A	2430	2431 <sup>5</sup>	7143 <sup>5</sup>	2432 <sup>5</sup>		
DCAF	2439	2440 <sup>5</sup>		2441 <sup>5</sup>		
F					2433	

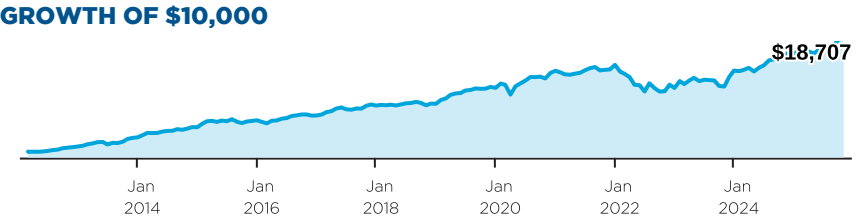
WHY INVEST IN DYNAMICEDGE DEFENSIVE PORTFOLIO ?

• Access a diversified portfolio of Dynamic's actively managed fixed income, equity, and liquid alternative funds.

• Achieve some growth while focusing on capital preservation with a 75% fixed income and 25% equity asset mix, including liquid alternatives.

• A complete investment solution, actively managed by the Multi-Asset Management Team.

• Attractive fixed monthly distributions create a stable income



ASSET ALLOCATION

34.4% Corporate Bonds - CDN

11.5% Federal Govt Bonds - CDN

10.8% Foreign Bonds & Debentures

10.5% Provincial Govt Bonds - CDN

9.2% Common Stocks-US

7.2% Common Stocks-Foreign

5.1% Cash, Short-Term Investments & Other Net Assets

5.1% Common Stocks-CDN

2.3% Mutual Funds - Canadian Income

1.9% Canadian - Foreign Pay Bonds

1.7% Mutual Funds - Foreign Income

0.3% Other

GEOGRAPHIC ALLOCATION

68.2% Canada

18.7% United States

3.8% Continental Europe

1.4% Pacific

1.3% United Kingdom

1.1% Emerging Markets

0.9% Japan

SECTOR ALLOCATION

5.2% Information Technology

4.4% Financials

2.6% Industrials

2.1% Consumer Discretionary

1.8% Health Care

1.2% Materials

1.1% Real Estate

1.1% Communication Services

0.9% Energy

0.8% Consumer Staples

0.6% Utilities

0.1% Other

CALENDAR RETURNS %								
YTD	2024	2023	2022	2021	2020	2019	2018	2017
7.3	7.8	9.0	-10.6	2.8	8.8	8.9	1.0	5.9

COMPOUND RETURNS %								
1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
1.0	3.9	7.1	7.3	8.6	8.6	3.7	4.3	4.7

HISTORICAL DISTRIBUTIONS (\$/unit)												
2025											2024	
Oct	Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	
0.0491	0.0491	0.0491	0.0491	0.0491	0.0491	0.0491	0.0491	0.0491	0.0491	0.0491	0.0491	0.0491

The benchmark used for analytics for this fund is 7% S&P/TSX Composite Index/13% Solactive GBS Developed Market Large & Mid Cap Index/80% FTSE Canada Universe Bond Index.

[1] For the period ended 2025-06-30. [2] The yield is determined by annualizing the fixed distribution rate and does not include any distributions in excess of the fixed distribution rate that may be paid at the fund's year-end. [3] This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [4] 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. [5] Not available for purchases, switches out only.

## DYNAMICEDGE DEFENSIVE PORTFOLIO

Series I • Performance as at October 31, 2025. Holdings as at October 31, 2025.

TOP 5 HOLDINGS OF UNDERLYING FUNDS<sup>6</sup> (as at October 31, 2025)

## CANADIAN EQUITY

Target: 6.40%

Dynamic Dividend Fund • Target: 2.20%	Dynamic Power Canadian Growth Fund • Target: 1.90%	Dynamic Small Business Fund • Target: 1.00%	Dynamic Value Fund Of Canada • Target: 1.30%
Royal Bank of Canada	NVIDIA Corporation	Jamieson Wellness Inc.	Onex Corporation
Toronto-Dominion Bank (The)	Shopify Inc., Class "A"	Element Fleet Management Corp.	Bank of Nova Scotia (The)
Enbridge Inc.	Microsoft Corporation	Chartwell Retirement Residences	Power Corporation of Canada
Brookfield Corporation	Agnico Eagle Mines Limited	Aritzia Inc., Subordinated Voting	Royal Bank of Canada
Canadian Pacific Kansas City Ltd.	Alphabet Inc., Class "C"	Kinaxis Inc.	Toronto-Dominion Bank (The)

## GLOBAL EQUITY

Target: 13.40%

Dynamic Global Dividend Fund • Target: 2.90%	Dynamic Global Equity Fund • Target: 4.90%	Dynamic Global Equity Income Fund, Series "O" • Target: 3.90%	Dynamic Power Global Growth Fund • Target: 1.70%
NVIDIA Corporation	Stora Enso OYJ, Series "R"	Microsoft Corporation	AppLovin Corporation, Class "A"
Apple Inc.	NEC Corporation	Amazon.com, Inc.	Cloudflare, Inc., Class "A"
Alphabet Inc., Class "A"	Samsung Electronics Co., Ltd.	Thermo Fisher Scientific Inc.	Shopify Inc., Class "A"
Microsoft Corporation	Sampo OYJ, Series "A"	Visa Inc., Class "A"	MongoDB, Inc.
Broadcom Inc.	Alphabet Inc., Class "A"	Shell PLC	Snowflake Inc., Class "A"

## U.S. EQUITY

Target: 1.30%

Dynamic Active U.S. Equity ETF  
• Target: 1.30%

NVIDIA Corporation
Alphabet Inc., Class "C"
Microsoft Corporation
Apple Inc.
Meta Platforms, Inc., Class "A"

## EMERGING MARKET EQUITY

Target: 0.80%

Dynamic Emerging Markets Equity Fund, Series "O"  
• Target: 0.80%

Taiwan Semiconductor Manufacturing Company Limited, Sponsored ADR
Samsung Electronics Co., Ltd., GDR
Prosus NV
HDFC Bank Limited, ADR
AIA Group Limited

## FIXED INCOME

Target: 73.10%

Dynamic Active Credit Strategies Private Pool, Series "O"  
• Target: 6.00%

United States Treasury, 4.125% Oct. 31 31
Parkland Corporation, 4.50% Oct. 01 29
Dynamic Active Discount Bond ETF
Dynamic Active U.S. Discount Bond ETF
Royal Bank of Canada, 3.626% Dec. 10 28

Dynamic Canadian Bond Fund  
• Target: 22.80%

Dynamic Short Term Credit PLUS Fund, Series "O"
Government of Canada, 2.750% Dec. 01 55
Province of Ontario, 2.90% Dec. 02 46
Canada Housing Trust, 3.600% Sep. 15 35
Province of Quebec, 3.10% Dec. 01 51

Dynamic Corporate Bond Strategies Fund  
• Target: 11.20%

Dynamic Active U.S. Investment Grade Corporate Bond ETF
Inter Pipeline Ltd., 3.983% Nov. 25 31
Brookfield Infrastructure Finance ULC, 3.41% Oct. 09 29
Enbridge Inc., 5.375% Sep. 27 77
Toronto-Dominion Bank (The), 4.423%, Oct. 31 35

Dynamic High Yield Bond Fund  
• Target: 3.80%

United States Treasury, 3.875% Jun. 30 30
Parkland Corporation, 4.50% Oct. 01 29
PennyMac Financial Services, Inc., 5.75% Sep. 15 31
Precision Drilling Corporation, 6.875% Jan. 15 29
Coeur Mining, Inc., 5.125% Feb. 15 29

Dynamic Total Return Bond Fund  
• Target: 29.30%

Canadian Government Bonds, 3.250%, Dec. 01 35
Canada Housing Trust, 3.600% Sep. 15 35
Government of Canada, 2.75% Sep. 01 27
Province of Ontario, 4.150% Jun. 02 34
Canadian Government Bonds, 3.250%, Jun. 01 35

## ALTERNATIVES

Target: 3.30%

Dynamic Credit Absolute Return Fund  
• Target:

Bank of Nova Scotia (The), 3.807%, Nov. 15 28
Royal Bank of Canada, 3.626% Dec. 10 28
Air Canada, 3.875% Aug. 15 26
Bank of America Corporation, 3.615% Mar. 16 28
Canadian Imperial Bank of Commerce, 3.650% Dec. 10 28

Dynamic Premium Yield PLUS Fund  
• Target: 0.80%

Amazon.com, Inc.
Eaton Corporation PLC
Meta Platforms, Inc., Class "A"
Vertiv Holdings Company
Taiwan Semiconductor Manufacturing Company Limited, Sponsored ADR

Dynamic Real Estate & Infrastructure Income II Fund  
• Target: 0.90%

Chartwell Retirement Residences
Granite Real Estate Investment Trust
Ventas, Inc.
Sienna Senior Living Inc.
Dream Industrial Real Estate Investment Trust

Dynamic Short Term Credit PLUS Fund  
• Target: 1.60%

Air Lease Corporation, 5.400% Jun. 01 28
SmartCentres Real Estate Investment Trust, 5.354% May 29 28, Series "Z"
Rogers Communications Inc., 5.000% Dec. 17 81
Royal Bank of Canada, 5.096% Apr. 03 34
Emera Incorporated, 6.750% Jun. 15 76

[6] Dynamic Power Global Growth Class Top 5 holdings shown are as at previous month-end. Target portfolio weights shown are as of December 31, 2022, and are subject to change.

**DYNAMICEDGE DEFENSIVE PORTFOLIO**

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Series	FE	LL	LL2	DSC	No load	ETF
I					2434	

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.

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**DYNAMIC PREFERRED PRICING**

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.700%
\$250K - \$1M	0.650%
\$1M - \$5M	0.625%
\$5M+	0.575%

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.

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any mutual fund or returns on investment in any mutual fund.

[dynamic.ca/f/2130](https://dynamic.ca/f/2130)