

# DYNAMIC REAL ESTATE & INFRASTRUCTURE INCOME FUND

Series A • Performance as at November 30, 2024. Holdings as at October 31, 2024.

## TOM DICKER B.Comm. (Hons.), CFA

Portfolio Manager: 13.7 years on fund

## JASON GIBBS BAcc., CPA, CA, CFA

Senior Portfolio Manager: 1.4 years on fund

## MARIA BENAVENTE B.Comm. (Hons.), CFA

Portfolio Manager: 5.6 years on fund

## TARUN JOSHI B.A.Sc (Hons.), MBA, P.Eng, AFM

Associate Portfolio Manager: On Fund since October 2024

INCEPTION	<b>2009 November</b>
NET ASSETS	<b>\$131.03M</b>
HOLDINGS	<b>61</b>
MER <sup>1</sup>	<b>2.31%</b>
MANAGEMENT FEE	<b>2%</b>
NAV	<b>\$13.56</b>
STANDARD DEVIATION	<b>17.13% over 3 years</b>
R <sup>2</sup>	<b>0.96</b>
DISTRIBUTIONS	<b>\$0.0667 monthly<sup>2</sup></b>
YIELD	<b>6.0% based on NAV<sup>3</sup></b>

## MINIMUM INVESTMENT REQUIREMENTS

<b>\$5,000</b>	For accredited investors
<b>\$150,000</b>	For investors who are not individuals and who otherwise qualify for the minimum purchase exemption
<b>SUBSEQUENT INVESTMENTS OF \$1,000</b>	Require that the cost base of the investor account meets the updated account minimums

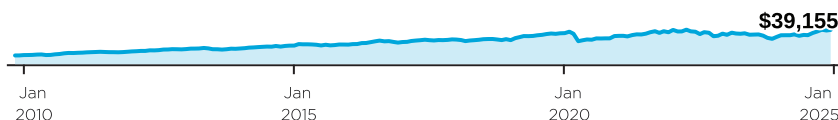
## FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load	ETF
A	1320	1321 <sup>4</sup>	7120 <sup>4</sup>	1322 <sup>4</sup>		
F					1323	

## WHY INVEST IN DYNAMIC REAL ESTATE & INFRASTRUCTURE INCOME FUND ?

- Access to a portfolio of real estate and infrastructure assets, in high demand by pension fund and institutions, through publicly traded companies globally.
- Provides a high level of monthly income using a moderate level of leverage.
- Actively managed portfolio with a North American focus and capital preservation philosophy.

## GROWTH OF \$10,000

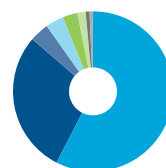


## ASSET ALLOCATION



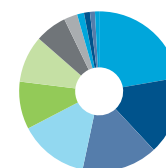
- 46.7% Real Estate-CDN
- 18.1% Real Estate-US
- 17.5% Infrastructure-CDN
- 15.3% Infrastructure-Foreign
- 15.1% Infrastructure-US
- 2.7% Corporate Bonds - CDN
- 15.4% Cash, Short-Term Investments & Other Net Assets<sup>5</sup>

## GEOGRAPHIC ALLOCATION



- 66.4% Canada
- 33.2% United States
- 4.5% United Kingdom
- 4.2% Spain
- 3.5% Italy
- 1.9% Netherlands
- 0.9% Australia
- 0.8% France

## SECTOR ALLOCATION



- 25.7% Utilities
- 18.2% Retail
- 17.7% Energy Infrastructure
- 16.2% Industrials
- 11.1% Residential
- 10.9% Health Care
- 7.4% Private Capital - Real Estate
- 3.1% Communications & Technology
- 1.6% Hotels & Gaming
- 1.4% Diversified
- 1.2% Office
- 1.0% Other

## CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
<b>18.4</b>	<b>-1.4</b>	<b>-14.4</b>	<b>21.0</b>	<b>-8.8</b>	<b>29.2</b>	<b>-2.4</b>	<b>11.2</b>	<b>13.2</b>

## COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
<b>1.7</b>	<b>4.8</b>	<b>17.0</b>	<b>18.4</b>	<b>25.6</b>	<b>2.4</b>	<b>2.1</b>	<b>6.3</b>	<b>9.5</b>

The benchmark used for analytics for this fund is 50% S&P Global Infrastructure Index (C\$), 35% FTSE EPRA NAREIT Canada Index (C\$), 15% FTSE EPRA NAREIT US Index (C\$).

[1] For the period ended 2024-06-30. [2] This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [3] 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. [4] Not available for purchases, switches out only. [5] Borrowed cash represents -15.20%.

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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.

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## MONTHLY RETURNS (\$/unit)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	0.2	0.0	3.0	-4.8	3.1	-0.9	7.6	4.6	5.4	-2.2	1.7	-1.4
2023	7.4	-2.6	-0.9	1.6	-4.7	0.6	0.4	-4.1	-7.7	-3.7	7.6	6.0
2022	-4.5	0.1	5.3	-4.8	-1.2	-7.2	6.4	-1.9	-11.0	1.9	7.3	-3.9
2021	0.1	-2.1	4.9	2.4	-0.4	2.6	4.8	3.2	-5.2	5.5	-3.3	7.4
2020	4.6	-6.4	-24.4	4.2	3.2	-1.0	5.4	-0.3	0.5	0.0	8.9	0.7
2019	8.5	3.6	4.1	-0.3	0.8	2.2	1.6	2.7	1.8	-1.1	1.9	0.5
2018	-2.0	-4.4	2.5	1.5	1.7	2.2	0.8	0.1	-1.8	-2.5	3.8	-4.0
2017	0.9	3.7	2.0	1.4	2.1	-1.9	-1.2	1.8	-0.4	1.0	2.2	-0.7
2016	2.6	0.4	4.7	0.5	4.0	3.8	3.0	-3.1	0.9	-3.5	-3.0	2.6
2015	8.0	-1.1	-0.0	-0.7	-1.5	-3.5	3.7	-3.2	1.7	2.9	-0.2	-0.3

## HISTORICAL DISTRIBUTIONS (\$/unit)

2024												2023
Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	2023
0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667	0.0667

## REPRESENTATIVE LONG POSITIONS (%)

Enbridge Inc.

Ventas, Inc.

RioCan Real Estate Investment Trust

Granite Real Estate Investment Trust REIT

Choice Properties Real Estate Investment Trust

Alerian MLP ETF

Dream Industrial Real Estate Investment Trust

Crombie Real Estate Investment Trust

Canadian Apartment Properties Real Estate Investment Trust

Williams Companies, Inc.

**Total allocation to top holdings 39.9**

## DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	2.000%
\$250K - \$1M	1.900%
\$1M - \$5M	1.825%
\$5M+	1.775%

SPECIALTY

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Distributions may consist of net income, dividends, net realized capital gains, and/or return of capital. Distributions are not guaranteed and investors should not confuse a fund's distribution yield with its performance or rate of return.

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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.

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$R^2$  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.



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