

ALTERNATIVE

DYNAMIC ALPHA PERFORMANCE FUND

Series F • Performance as at June 30, 2025. Holdings as at May 31, 2025.

NOAH BLACKSTEIN BA, CFA
Senior Portfolio Manager: 23.1 years on fund

| | |
|--------------------------|---------------------|
| INCEPTION | 2006 January |
| NET ASSETS | \$23.36M |
| HOLDINGS | 22 |
| MER | 1.89% |
| MER LESS PERFORMANCE FEE | 1.68% |
| MANAGEMENT FEE | 1.25% |
| NAV | \$9.97 ¹ |
| LIQUIDITY | Weekly |
| HIGH WATER MARK | Yes |
| HURDLE RATE | 3% |

MINIMUM INVESTMENT REQUIREMENTS

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

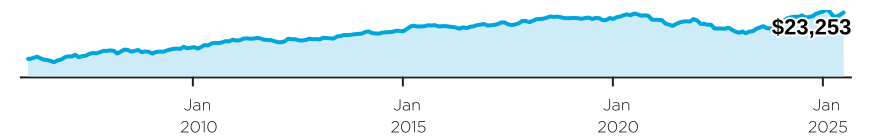
FUND CODES (Prefix: DYN)

| Series | FE | LL | LL2 | DSC | No load | ETF |
|----------|------|-------------------|-------------------|-------------------|---------|-----|
| A | 382 | 388 ² | 7126 ² | 383 ² | | |
| F | | | | | 394 | |
| FH (USD) | | | | | 1703 | |
| FT | | | | | 2198 | |
| H (USD) | 1700 | 1701 ² | | 1702 ² | | |
| T | 1947 | 1948 ² | 7127 ² | 1949 ² | | |

WHY INVEST IN DYNAMIC ALPHA PERFORMANCE FUND ?

The objective of the Dynamic Alpha Performance Fund is to find securities that we believe have the greatest potential for profit. Our ultimate focus is on absolute returns, as a result, the portfolio is actively managed with due consideration to both risk and return.

GROWTH OF \$10,000



CALENDAR RETURNS %

| YTD | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|------|------|------|-------|------|------|------|------|------|
| -1.0 | 20.0 | 12.2 | -16.6 | -1.2 | -1.1 | -1.2 | 5.7 | 5.0 |

COMPOUND RETURNS %

| 1 mo | 3 mo | 6 mo | YTD | 1 yr | 3 yrs | 5 yrs | 10 yrs | Incep |
|------|------|------|------|------|-------|-------|--------|-------|
| 2.5 | 4.6 | -1.0 | -1.0 | 3.5 | 7.6 | 0.2 | 1.9 | 4.4 |

MONTHLY RETURNS (\$/unit)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|------|------|------|------|------|------|------|------|------|------|------|------|------|
| 2025 | 3.0 | -3.4 | -4.8 | -1.0 | 3.0 | 2.5 | — | — | — | — | — | — |
| 2024 | 7.2 | 3.2 | 1.2 | 0.7 | -0.3 | 2.1 | -2.7 | 0.6 | 0.7 | 3.0 | 1.9 | 1.0 |
| 2023 | 2.4 | -3.0 | 3.1 | 0.3 | 3.8 | 2.4 | 1.8 | -3.0 | -0.5 | 0.9 | 5.2 | -1.4 |
| 2022 | -4.4 | 0.2 | -1.3 | -0.0 | -5.4 | -0.2 | 0.1 | -0.3 | 1.4 | -3.0 | -2.6 | -2.2 |
| 2021 | -0.0 | -0.4 | -4.6 | -1.7 | -1.8 | 2.7 | 2.6 | 1.0 | 0.4 | -0.3 | 3.5 | -2.3 |
| 2020 | 2.6 | 0.6 | 1.6 | 1.3 | -1.3 | 2.4 | -1.2 | -1.5 | 0.4 | -0.5 | -5.0 | -0.3 |
| 2019 | 0.2 | -0.3 | -0.9 | 1.0 | 0.6 | -1.9 | 1.4 | -0.2 | -2.7 | 0.1 | 2.9 | -1.3 |
| 2018 | 1.7 | 2.2 | 0.4 | 0.3 | 1.2 | 1.8 | -0.5 | 0.3 | -0.8 | -1.0 | -0.3 | 0.2 |
| 2017 | 0.5 | 0.5 | 1.4 | 2.2 | -0.1 | -2.9 | -0.9 | 1.1 | 1.8 | 3.2 | — | -1.7 |
| 2016 | -0.8 | -0.5 | -0.6 | -2.1 | 2.3 | -1.2 | 2.0 | 0.6 | 2.1 | 0.5 | 1.1 | -2.3 |

REPRESENTATIVE LONG POSITIONS (%)

- Snowflake Inc.
- ServiceNow, Inc.
- Netflix, Inc.
- SAP SE
- CyberArk Software Ltd.

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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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