

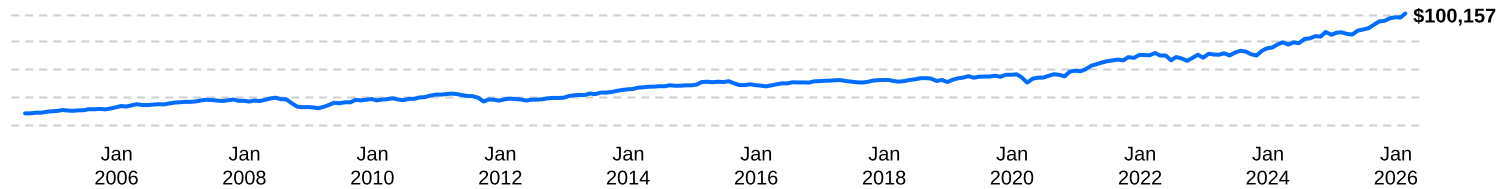
# Dynamic Value Fund Of Canada

Series I | Performance as at February 28, 2026. Holdings as at February 28, 2026.

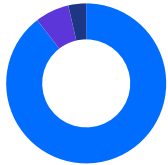
## Why invest in Dynamic Value Fund Of Canada ?

- Invests in high-quality Canadian companies trading at a reasonable discount to intrinsic value.
- Focuses on long-term capital appreciation.
- A diversified and conservatively managed portfolio.

### Growth of \$10,000

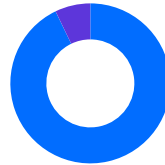


### Asset Allocation (%)



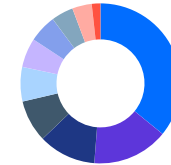
- 89.5% Common Stocks-CDN
- 6.9% Common Stocks-US
- 3.6% Cash, Short-Term Investments & Other Net Assets

### Geographic Allocation (%)



- 89.5% Canada
- 6.9% United States

### Sector Allocation (%)



- 34.6% Financials
- 14.8% Industrials
- 11.2% Energy
- 8.2% Materials
- 6.7% Real Estate
- 5.7% Consumer Staples
- 5.4% Consumer Discretionary
- 4.3% Information Technology
- 3.8% Communication Services
- 1.7% Health Care

### Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
3.5	19.7	17.8	13.9	-3.9	29.2	8.3	17.3	-4.8

### Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
3.8	4.7	11.6	3.5	20.5	16.6	15.0	11.3	11.2

### Historical Distributions (\$/unit)

2026 Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
—	—	1.3233	—	—	—	—	—	—	—	—	—

# Dynamic Value Fund Of Canada

Series I | Performance as at February 28, 2026. Holdings as at February 28, 2026.

**Don Simpson** BBA, CFA  
Portfolio Manager: 8.4 years on fund

**Eric Mencke** CPA, CA, CFA  
Portfolio Manager: 8.4 years on fund

**Rory Ronan** CFA  
Portfolio Manager: 7.9 years on fund

<b>Inception</b>	2004 July
<b>Net assets</b>	\$589.15M
<b>Holdings</b>	44
<b>Mer<sup>1</sup></b>	0.08%
<b>Management fee</b>	1%
<b>Nav</b>	\$20.12
<b>Standard deviation</b>	9.12% over 3 years
<b>Active share</b>	58.5% as of December 31, 2025 <sup>2</sup>
<b>R<sup>2</sup></b>	0.89

<sup>1</sup> For the period ended 2025-06-30.

<sup>2</sup> 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.

## Risk rating<sup>3</sup>

Low	Medium	High
-----	--------	------

<sup>3</sup> 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.

## Dynamic preferred pricing

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.000%
\$250K - \$1M	0.900%
\$1M - \$5M	0.825%
\$5M+	0.775%

## Top equity holdings %

1. Bank of Nova Scotia	5.4
2. Onex Corporation	4.8
3. Power Corporation of Canada	4.8
4. Royal Bank of Canada	4.2
5. Manulife Financial Corporation	4.2
6. Enbridge Inc.	4.1
7. Toronto-Dominion Bank	3.9
8. Canadian National Railway Company	3.4
9. Canadian Pacific Kansas City Ltd.	3.0
10. Franco-Nevada Corporation	2.9

**Total allocation in top holdings** **40.7**

## Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
<b>A</b>	040	640 <sup>4</sup>	7103 <sup>4</sup>	740 <sup>4</sup>	N/A	N/A
<b>DCAF</b>	840	140 <sup>4</sup>	N/A	940 <sup>4</sup>	N/A	N/A
<b>F</b>	N/A	N/A	N/A	N/A	220	N/A
<b>DCAF - F</b>	N/A	N/A	N/A	N/A	2424	N/A
<b>FT</b>	N/A	N/A	N/A	N/A	3830	N/A
<b>G</b>	040G <sup>4</sup>	640G <sup>4</sup>	N/A	740G <sup>4</sup>	N/A	N/A
<b>I</b>	N/A	N/A	N/A	N/A	1140	N/A
<b>T</b>	1003	1013 <sup>4</sup>	7104 <sup>4</sup>	1023 <sup>4</sup>	N/A	N/A

# Dynamic Value Fund Of Canada

Series I | Performance as at February 28, 2026. Holdings as at February 28, 2026.

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.

## 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

## 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](mailto:service@dynamic.ca)

## [dynamic.ca](https://dynamic.ca)

Dynamic Funds® is a registered trademark of The Bank of Nova Scotia, used under license by, and is a division of, 1832 Asset Management L.P. © Copyright 2026 The Bank of Nova Scotia. All rights reserved.  
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.

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.