

CANADIAN EQUITY

DYNAMIC VALUE FUND OF CANADA

Series T • Performance as at June 30, 2025. Holdings as at June 30, 2025.

DON SIMPSON BBA, CFA

Portfolio Manager: 7.8 years on fund

ERIC MENCKE CPA, CA, CFA

Portfolio Manager: 7.8 years on fund

RORY RONAN CFA

Portfolio Manager: 7.2 years on fund

INCEPTION	2006 January
NET ASSETS	\$564.06M
HOLDINGS	42
MER ¹	2.29%
MANAGEMENT FEE	2%
NAV	\$3.57
STANDARD DEVIATION	11.95% over 3 years
ACTIVE SHARE	56.9% as of June 30, 2025 ²
R ²	0.95
DISTRIBUTIONS	\$0.0236 Monthly ⁴
YIELD	8.0% based on NAV ³

RISK RATING⁵

LOW	MEDIUM	HIGH
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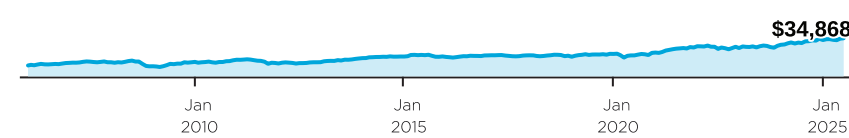
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load	ETF
A	040	640 ⁶	7103 ⁶	740 ⁶		
DCAF	840	140 ⁶		940 ⁶		
F					220	
DCAF - F					2424	
FT					3830	
G	040G ⁶	640G ⁶		740G ⁶		
I					1140	
T	1003	1013 ⁶	7104 ⁶	1023 ⁶		

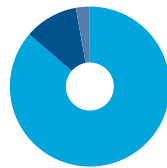
WHY INVEST IN DYNAMIC VALUE FUND OF CANADA ?

- 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

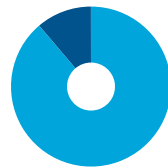


ASSET ALLOCATION



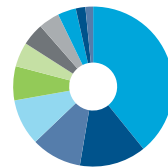
- 86.3% Common Stocks-CDN
- 10.9% Common Stocks-US
- 2.8% Cash, Short-Term Investments & Other Net Assets

GEOGRAPHIC ALLOCATION



- 86.3% Canada
- 10.9% United States

SECTOR ALLOCATION



- 38.1% Financials
- 13.1% Industrials
- 9.9% Energy
- 9.1% Materials
- 6.7% Information Technology
- 4.8% Real Estate
- 4.4% Communication Services
- 4.1% Consumer Staples
- 3.6% Consumer Discretionary
- 1.9% Health Care
- 1.5% Utilities

CALENDAR RETURNS %

YTD	2024	2023	2022	2021	2020	2019	2018	2017
4.8	15.2	11.5	-6.0	26.4	6.1	14.4	-6.9	0.4

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
1.1	4.3	4.8	4.8	14.4	11.5	12.7	6.0	6.6

HISTORICAL DISTRIBUTIONS (\$/unit)

2025	2024
Jun	May
May	Apr
Apr	Mar
Mar	Feb
Feb	Jan
Jan	Dec
Dec	Nov
Nov	Oct
Oct	Sep
Sep	Aug
Aug	Jul
Jul	
0.0236	0.0236
0.0236	0.0236
0.0236	0.0236
0.0236	0.0236
0.0236	0.0236
0.0236	0.0236
0.0221	0.0221
0.0221	0.0221
0.0221	0.0221
0.0221	0.0221
0.0221	0.0221
0.0221	0.0221

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] 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] We review the amount of the distribution in January of each year. [5] 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. [6] 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

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685 Center Street South
Calgary, AB T2G 2C7Four Bentall Centre
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Vancouver, BC V7X 1K8**TOP EQUITY HOLDINGS %**

Onex Corporation	5.6
Power Corporation of Canada	5.6
Royal Bank of Canada	5.0
Bank of Nova Scotia	4.8
Toronto-Dominion Bank	4.3
Canadian National Railway Company	4.1
Enbridge Inc.	4.0
Manulife Financial Corporation	3.9
Canadian Pacific Kansas City Ltd.	3.0
Intact Financial Corporation	2.8
Total allocation in top holdings	43.1

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%

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.

dynamic.ca/f/2816