

ALTERNATIVE

DYNAMIC REAL ESTATE & INFRASTRUCTURE INCOME

II FUND

Series FH (USD) • Performance as at July 31, 2025. Holdings as at July 31, 2025.

**TOM DICKER** B.Comm. (Hons.), CFA  
Portfolio Manager: 6.3 years on fund

**JASON GIBBS** BAcc., CPA, CA, CFA  
Senior Portfolio Manager: 2.1 years on fund

**MARIA BENAVENTE** B.Comm. (Hons.), CFA  
Portfolio Manager: 6.3 years on fund

**TARUN JOSHI** BASc (Hons.), MBA, P.Eng, AFM  
Associate Portfolio Manager: On Fund since October 2024

INCEPTION	2020 March
NET ASSETS	\$802.09M
HOLDINGS	54
MER <sup>1</sup>	1.14%
MANAGEMENT FEE	1%
NAV	\$12.34 USD
DISTRIBUTIONS	\$0.0606 Monthly <sup>3</sup>
YIELD	5.90% based on NAV <sup>2</sup>

RISK RATING <sup>4</sup>			
LOW		MEDIUM	HIGH

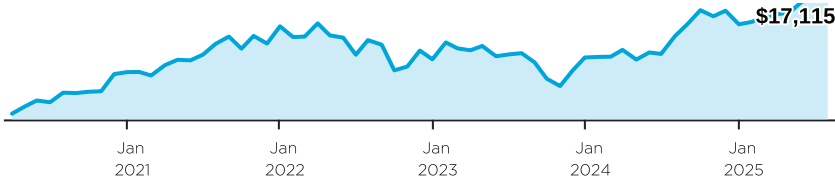
FUND CODES (Prefix: DYN)						
Series	FE	LL	LL2	DSC	No load	ETF
A	2313					
DCAF	2314					
F					2315	
FH (USD)					2319	
H (USD)	2318					
I					2317	

WHY INVEST IN DYNAMIC REAL ESTATE & INFRASTRUCTURE INCOME

II FUND ?

- Access to a portfolio of real estate and infrastructure assets, in high demand by pension fund and institutions, through primarily 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

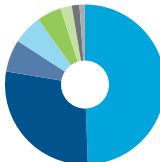
ALLOCATION



- 41.8% Real Estate-CDN
- 22.0% Infrastructure-Foreign
- 16.5% Real Estate-US
- 14.3% Infrastructure-US
- 13.3% Infrastructure-CDN
- 1.3% Real Estate-Foreign
- 9.2% Cash, Short-Term Investments & Other Net Assets<sup>5</sup>

GEOGRAPHIC

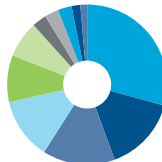
ALLOCATION



- 54.0% Canada
- 30.8% United States
- 7.1% United Kingdom
- 6.5% Italy
- 5.4% Spain
- 2.5% Netherlands
- 1.7% France
- 1.2% Australia

SECTOR

ALLOCATION



- 31.9% Utilities
- 16.6% Industrials
- 16.0% Retail
- 13.5% Health Care
- 10.4% Energy Infrastructure
- 8.1% Residential
- 3.2% Diversified
- 3.1% Self Storage
- 3.0% Communications & Technology
- 1.9% Hotels & Gaming
- 1.5% Private Capital - Real Estate

CALENDAR RETURNS %

YTD	2024	2023	2022	2021	2020	2019	2018	2017
9.3	15.5	0.9	-13.4	22.9	—	—	—	—

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-0.8	4.5	8.3	9.3	14.9	5.3	8.6	—	10.6

HISTORICAL DISTRIBUTIONS (USD\$/unit)

2025						2024					
Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug
0.0606	0.0606	0.0606	0.0606	0.0606	0.0606	0.0606	0.0606	0.0606	0.0606	0.0606	0.0606

[1] For the period ended 2024-06-30. [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] Borrowed cash represents -9.20%.

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# DYNAMIC REAL ESTATE & INFRASTRUCTURE INCOME II FUND

Series FH (USD) • Performance as at July 31, 2025. Holdings as at July 31, 2025.

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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## TOP EQUITY HOLDINGS %

Granite Real Estate Investment Trust

Ventas, Inc.

Chartwell Retirement Residences

Enbridge Inc.

Sienna Senior Living Inc.

Crombie Real Estate Investment Trust

Canadian Apartment Properties Real Estate Investment Trust

Dream Industrial Real Estate Investment Trust

First Capital Real Estate Investment Trust

Choice Properties Real Estate Investment Trust

Total allocation in top holdings

37.9

## 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%

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.

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.



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