

CANADIAN EQUITY

DYNAMIC RETIREMENT INCOME FUND

ETF • Performance as at June 30, 2025. Holdings as at June 30, 2025.

**OSCAR BELAICHE HBA, FICB, CFA**  
Portfolio Manager: 4.4 years on fund

**NICK STOGDILL CFA, CPA**  
Portfolio Manager: 3.1 years on fund

INCEPTION	2021 March
NET ASSETS	\$191.73M
HOLDINGS	73
MER <sup>1</sup>	0.85%
MANAGEMENT FEE	0.7%
NAV	\$23.11
DISTRIBUTIONS	Monthly <sup>3</sup>
YIELD	4.5% based on NAV <sup>2</sup>

RISK RATING<sup>4</sup>

LOW	MEDIUM	HIGH
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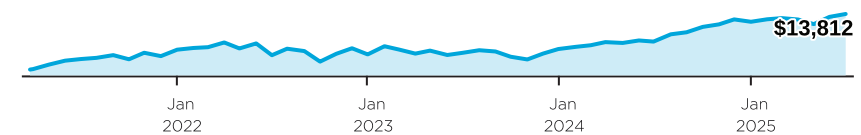
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load	ETF
A	2514					
DCAF	2523					
ETF						DXR
F					2515	
DCAF - F					2524	
FH (USD)					2518	
H (USD)	2517					
I					2519	

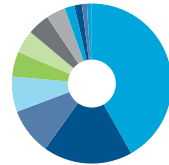
WHY INVEST IN DYNAMIC RETIREMENT INCOME FUND ?

- Access to a diversified portfolio of high-quality, primarily North American companies, that offer sustainable yields, which are selected using our QUARP® (quality at a reasonable price) investment process.
- Actively managed and investing primarily in dividend and distribution paying securities, the portfolio's broad universe also includes alternative investments such as option writing, real estate and infrastructure.
- A cross asset solution that generates a stable monthly income stream for investors in the pre-retirement or retirement stage of life while employing a capital preservation philosophy.

GROWTH OF \$10,000

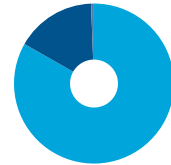


ASSET ALLOCATION



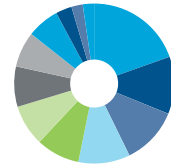
- 41.8% Common Stocks-CDN
- 18.1% Institutional Preferreds/LRCNs
- 9.4% Options
- 7.1% Mortgage REITs
- 5.1% Business Development Companies
- 4.6% Cash, Short-Term Investments & Other Net Assets
- 4.5% Common Stocks-US
- 3.9% Dynamic Short Term Credit PLUS Fund, Series "O"
- 2.0% Private Capital
- 1.5% Dynamic Premium Yield Fund, Series "O"
- 1.0% Dynamic Real Estate & Infrastructure Income II Fund, Series "O"
- 1.0% Other

GEOGRAPHIC ALLOCATION



- 71.4% Canada
- 13.9% United States
- 0.5% Ireland

SECTOR ALLOCATION



- 12.0% Financials
- 7.1% Energy
- 7.1% Mortgage REITs
- 6.4% Real Estate
- 5.4% Health Care
- 5.1% Business Development Companies
- 5.0% Communication Services
- 4.4% Utilities
- 4.0% Consumer Discretionary
- 2.0% Private Capital
- 1.4% Energy Infrastructure
- 1.4% Other

CALENDAR RETURNS <sup>5</sup> %

YTD	2024	2023	2022	2021	2020	2019	2018	2017
4.0	16.4	3.3	-2.8	—	—	—	—	—

COMPOUND RETURNS <sup>5</sup> %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
1.5	2.8	4.0	4.0	15.9	7.9	—	—	8.7

HISTORICAL DISTRIBUTIONS (\$/unit)

2025	2024										
Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul
0.0870	0.0870	0.0870	0.0870	0.0870	0.0870	0.2650	0.0870	0.0870	0.0870	0.0870	0.0870

[1] For the period ended 2024-12-31. [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] The performance data provided for the ETF series units of Dynamic Retirement Income Fund includes the historical performance data of Dynamic Active Retirement Income ETF, which merged into Dynamic Retirement Income Fund on July 18, 2025. The start date of Dynamic Active Retirement Income ETF was March 31, 2021. For more information, please refer to the disclosure documents of Dynamic Retirement Income Fund.

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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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1055 Dunsmuir St., Ste. 3434  
P.O. Box 49217  
Vancouver, BC V7X 1K8**TOP EQUITY HOLDINGS %**

Sienna Senior Living Inc.

Enbridge Inc.

Toronto-Dominion Bank

Atrium Mortgage Investment  
Corporation

Royal Bank of Canada

Verizon Communications Inc.

TELUS Corporation

Starwood Property Trust, Inc.

Power Corporation of Canada

Boston Pizza Royalties Income Fund

**Total allocation in top holdings 29.0****DYNAMIC PREFERRED PRICING**

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.700%
\$250K - \$1M	0.625%
\$1M - \$5M	0.575%
\$5M+	0.525%

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.

[dynamic.ca/f/13770](https://dynamic.ca/f/13770)