U.S. EQUITY

DYNAMIC POWER AMERICAN GROWTH FUND

Series T • Performance as at July 31, 2025. Holdings as at May 31, 2025.

NOAH BLACKSTEIN BA, CFA

Senior Portfolio Manager: 27.0 years on fund

INCEPTION	**2006 January**
NET ASSETS	**$2.09B**
HOLDINGS	**28**
MER[1]	**2.42%**
MANAGEMENT FEE	**2%**
NAV	**$5.76**
STANDARD DEVIATION	**26.42% over 3 years**
ACTIVE SHARE	**86.0% as of June 30, 2025[2]**
R^2	**0.42**
DISTRIBUTIONS	**$0.0369 Monthly[4]**
SEVEN-DAY YIELD	**null%**
YIELD	**8.0% based on NAV[3]**

RISK RATING[5]

LOW		MEDIUM		HIGH

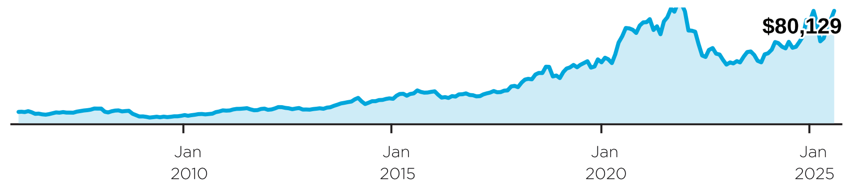
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load	ETF
A	004	604 [6]	7045 [6]	704 [7]		
DCAF	804	104 [6]		904 [7]		
A (USD)	039	639 [6]		739 [7]		
F					253	
DCAF - F					2412	
F (USD)					439	
FN					2717	
FT					2923	
IP					1627	
IP (USD)					1628	
N	2714	2715 [6]		2716 [7]		
T	1004	1014 [6]	7046 [6]	1024 [7]		

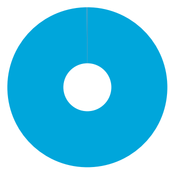
WHY INVEST IN DYNAMIC POWER AMERICAN GROWTH FUND ?

- Experienced coverage of the US market – the broadest and deepest market in the world.
- Same Portfolio Manager since inception in 1998.
- Actively managed, focused portfolio that shows commitment to a disciplined bottom-up investment approach.

GROWTH OF $10,000

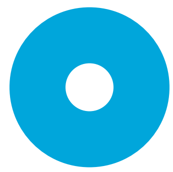


ASSET ALLOCATION



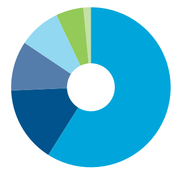
- 99.9% Common Stocks-US
- 0.1% Cash, Short-Term Investments & Other Net Assets

GEOGRAPHIC ALLOCATION



- 99.9% United States

SECTOR ALLOCATION



- 58.9% Information Technology
- 15.4% Consumer Discretionary
- 10.0% Health Care
- 8.5% Communication Services
- 5.6% Industrials
- 1.5% Financials

CALENDAR RETURNS %

YTD	2024	2023	2022	2021	2020	2019	2018	2017
9.5	**44.5**	**18.3**	**-46.4**	**10.6**	**62.5**	**32.7**	**23.2**	**30.8**

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
8.5	**31.1**	**0.0**	**9.5**	**47.1**	**14.8**	**3.3**	**12.4**	**11.3**

HISTORICAL DISTRIBUTIONS ($/unit)

2025							2024				
Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug
0.0369	**0.0369**	**0.0369**	**0.0369**	**0.0369**	**0.0369**	**0.0369**	**0.0274**	**0.0274**	**0.0274**	**0.0274**	**0.0274**

TOP EQUITY HOLDINGS %

- Cloudflare, Inc.
- NVIDIA Corporation
- Snowflake Inc.
- AppLovin Corporation
- Axon Enterprise, Inc.

The benchmark used for analytics for this fund is S&P 500 Index (C$).

[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. **[7]** Not available for purchases, switches in/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.

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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.

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