U.S. EQUITY
DYNAMIC AMERICAN FUND1
Series A • As at December 31, 2021

DAVID L. FINGOLD BSc, Management
Senior Portfolio Manager: 16.3 years on fund

INCEPTION 1979 August
NET ASSETS $1.02 billions
HOLDINGS 26
MER† 2.38%
NAV $23.59
STANDARD DEVIATION 12.76% over 3 years
ACTIVE SHARE 79.4% as of December 31, 2021
R2 0.70
DISTRIBUTIONS Annually2

WHY INVEST IN DYNAMIC AMERICAN FUND?
• A Flexible Fund that employs a bottom-up investment process to participate in a broad variety of opportunities in the U.S.
• A high active share measure means the Fund has a low correlation to the index and many competitor funds, and could be a diversifier in most portfolios.
• Access to one of the world’s deepest and broadest markets through true active management.

GROWTH OF $10,000

ASSET ALLOCATION

COMMON STOCKS-US 94.8%
COMMON STOCKS-FOREIGN 5.1%
CASH, SHORT-TERM INVESTMENTS & OTHER NET ASSETS 0.1%

GEOGRAPHIC ALLOCATION

UNITED STATES 94.8%
IRELAND 5.1%

SECTOR ALLOCATION

INFORMATION TECHNOLOGY 33.4%
CONSUMER DISCRETIONARY 16.9%
FINANCIALS 10.9%
CONSUMER STAPLES 7.4%
INDUSTRIALS 7.2%
HEALTH CARE 6.9%
REAL ESTATE 5.9%
REAL ESTATE 4.0%
ENERGY 4.2%
COMMUNICATION SERVICES 3.2%
UTILITIES 3.0%

CALENDAR RETURNS %

7.1 15.9 21.1 13.4 11.3 4.6 17.2 13.4

COMPOUND RETURNS %

1mo 3mo 6mo YTD 1yr 3yrs 5yrs 10yrs Incap
1.6 10.7 10.5 7.1 7.1 14.5 13.7 13.4 10.4

The benchmark used for analytics for this fund is S&P 500 Index (C$).[†] For the period ended June 30, 2021. [§] Series G only available to residents of non-HST provinces and territories.
[1] Name change effective November 18, 2016. Formerly Dynamic American Value Fund. [2] The fund series pays distributions at a variable rate. Accordingly, it is possible that the series may not pay a distribution in a given payment period. Distributions are not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [a] Not available for purchases, switches out only.

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Dynamic Preferred Pricing
Management fee rates are applied back to dollar one

<table>
<thead>
<tr>
<th>Fund Value</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0K - $250K</td>
<td>2.000%</td>
</tr>
<tr>
<td>$250K - $1MM</td>
<td>1.900%</td>
</tr>
<tr>
<td>$1MM - $5MM</td>
<td>1.825%</td>
</tr>
<tr>
<td>$5MM+</td>
<td>1.775%</td>
</tr>
</tbody>
</table>

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.

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.

R² 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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