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

DAVID L. FINGOLD BSc. Management
Senior Portfolio Manager: 10.8 years on fund

INCEPTION 2011 March
NET ASSETS $113.52 millions
HOLDINGS 26
MER* 2.38% NAV 121.48
STANDARD DEVIATION 12.76% over 3 years
ACTIVE SHARE 79.4% as of December 31, 2021
R2 0.70
DISTRIBUTIONS Annually

WHY INVEST IN DYNAMIC AMERICAN CLASS?
• 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 94.6%
COMMON STOCKS-FOREIGN 5.1%
CASH SHORT-TERM INVESTMENTS & OTHER NET ASSETS 0.3%

GEOGRAPHIC ALLOCATION

UNITED STATES 94.6%
IRELAND 5.1%

SECTOR ALLOCATION

INFORMATION TECHNOLOGY 35.9%
CONSUMER DISCRETIONARY 16.6%
FINANCIALS 10.8%
CONSUMER STAPLES 7.2%
INDUSTRIALS 6.9%
HEALTH CARE 5.9%
REAL ESTATE 4.0%
COMMUNICATION SERVICES 3.6%
UTILITIES 3.0%

CALENDAR RETURNS %

7.1 16.0 21.3 13.5 11.1 4.6 17.0 13.3

COMPOUND RETURNS %

1mo 3mo 6mo YTD 1yr 3yrs 5yrs 10yrs Incp
1.5 10.6 10.4 7.1 7.1 14.7 13.7 13.3 11.4

HISTORICAL DISTRIBUTIONS ($/unit)

2021 Dec Nav Oct Sep Aug Jul Jun May Apr Mar Feb 2021 Jan
- - - - - - - - - - - - 1.3848

The benchmark used for analytics for this fund is S&P 500 Index (C$). [†] For the period ended June 30, 2021. [1] Name change effective November 18, 2016. Formerly Dynamic American Value Class. [2] The fund wins paper 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. [3] Not available for purchase, switches out only. [4] Switching from a Dynamic Corporate Class Fund into the DCAF version of a Corporate Class Fund will trigger a taxable event, as DCAF is composed of money market securities held in a mutual fund trust that are not within the Class structure. Once in DCAF, switches are then made into the target Corporate Class Fund.

Dynamic Factsheets - 20211231-FULL - H5EC/A/CAD
© 2022 Transmission Media Inc.
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
Toll free: 1-800-268-8186
Tel: 514-908-3212 (English)
514-908-3217 (French)
Fax: 416-363-4179 or 1-800-361-4768
Email: service@dynamic.ca

Ontario (Head Office)
Dynamic Funds Tower
1 Adelaide St. E., Ste. 2800
Toronto, ON M5C 2V9
Toll free: 1-866-977-0477
Tel: 416-363-5621

Eastern Canada
1200 McGill College Ave., Ste. 2300
Montreal, QC H3B 4G7

Western Canada
Suite 300, 119 - 6 Avenue SW
Calgary, AB T2P 0P8

Four Bentall Centre
1055 Dunsmuir St., Ste. 3434
P.O. Box 49217
Vancouver, BC V7X 1K8

Dynamic Factsheets - 20211231-FULL - H5EC/A/CAD
© 2022 Transmission Media Inc.

Dynamic Funds® is a registered trademark of its owner, used under license, and a division of 1832 Asset Management L.P.

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.

dynamic.ca/f/1132