GLOBAL EQUITY
DYNAMIC GLOBAL DIVIDEND FUND
Series A • As at October 31, 2019

DAVID L. FINGOLD BSc. Management
Senior Portfolio Manager: 13.7 years on fund

INCEPTION: 2006 February
NET ASSETS: $3.18 billions
HOLDINGS: 26
MFD*: 2.24%
NAV: $22.98
STANDARD DEVIATION: 9.92% over 3 years
ACTIVE SHARE: 90.6% as of September 30, 2019

RISK RATING
LOW MEDIUM HIGH

TOP 10 EQUITY HOLDINGS %
Microsoft Corporation 5.1
Costco Wholesale Corporation 4.8
Apple Inc. 4.1
Elbit Systems Ltd. 4.1
LVMH Moët Hennessy Louis Vuitton S.A. 4.1
Moody’s Corporation 4.1
JP Morgan Chase & Co. 4.0
MasterCard Incorporated 3.9
Zoets Inc. 3.9
Comcast Corporation 3.8

Total allocation in top holdings 41.9

WHY INVEST IN DYNAMIC GLOBAL DIVIDEND FUND?
A core global Fund that focuses on undervalued companies that are initiating or increasing their dividends. Focused on large-cap companies and will usually have an overweight to the U.S., in order to decrease volatility.

GROWTH OF $10,000

ASSET ALLOCATION

GEOPGRAPHIC ALLOCATION

SECTOR ALLOCATION

CALCULATE RESULTS %

18.4 4.9 21.8 -0.1 22.2 9.6 28.9 4.6

COMPOUND RETURNS %

1 mo 3 mo 6 mo YTD 1 yr 3 yrs 5 yrs 10 yrs Incep
-0.3 0.0 1.9 18.4 15.4 15.7 13.9 11.8 7.9

HISTORICAL DISTRIBUTIONS ($/unit)

- - - - - - - - - - 0.5314 -

The benchmark used for analytics for this fund is MSCI World Index (C$). [†] For the period ended June 30, 2019. [ø] Series G only available to residents of non-HST provinces and territories. [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>1.900%</td>
</tr>
<tr>
<td>$250K - $1MM</td>
<td>1.800%</td>
</tr>
<tr>
<td>$1MM - $5MM</td>
<td>1.725%</td>
</tr>
<tr>
<td>$5MM+</td>
<td>1.675%</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.

$^2$ 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.