Canadian Equity
Dynamic Canadian Dividend Fund
Series G • As at August 31, 2019

Don Simpson BBA, CFA
Portfolio Manager: 6.7 years on fund

Eric Mencke CPA, CA, CFA
Portfolio Manager: 3.3 years on fund

Rory Ronan CFA
Portfolio Manager: 1.4 years on fund

Inception 2011 January
Net Assets $278.48 millions
Holdings 37
M Trey 2.26%
NAV $14.82

Standard Deviation 7.79% over 3 years
Active Share 59.8% as of June 30, 2019
R² 0.87
Distributions $0.0525 monthly¹
Yield 4.3% based on NAV

Top 10 Equity Holdings %
- Royal Bank of Canada 5.6
- Bank of Nova Scotia 4.8
- Toronto-Dominion Bank 4.4
- Franco-Nevada Corporation 3.2
- Shaw Communications Inc., Class "B" 2.9
- Canadian National Railway Company 2.8
- Cineplex Inc. 2.7
- Restaurant Brands International Inc. 2.7
- Brookfield Infrastructure Partners LP 2.6
- Johnson & Johnson 2.6

Total allocation in top holdings 34.3

Why Invest in Dynamic Canadian Dividend Fund?
- Generates Tax-efficient, dependable cash flow associated with dividend investing.
- Focuses on dividends from reliable Canadian companies to help smooth out volatility in changing market conditions.
- Aims to generate strong, reliable returns over the long term

Growth of $10,000

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any mutual fund or returns on investment in any mutual fund.

Asset Allocation
- Common Stocks-CDN 73.7%
- Common Stocks-US 16.8%
- Cash, Short-Term Investments & Other Net Assets 9.5%

Geographic Allocation
- Canada 73.7%
- United States 16.8%

Sector Allocation
- Financials 19.7%
- Information Technology 10.9%
- Industrials 9.7%
- Energy 9.1%
- Materials 8.8%
- Consumer Discretionary 7.4%
- Communication Services 6.7%
- Real Estate 6.7%
- Consumer Staples 6.3%
- Health Care 2.6%
- Utilities 2.6%

Calendar Returns %

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<tr>
<td>13.4</td>
<td>-9.5</td>
<td>10.1</td>
<td>18.1</td>
<td>0.4</td>
<td>3.3</td>
<td>13.7</td>
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Compound Returns %

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<tr>
<th>1m</th>
<th>3m</th>
<th>6m</th>
<th>YTD</th>
<th>1yr</th>
<th>3yrs</th>
<th>5yrs</th>
<th>10yrs</th>
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<tr>
<td>0.2</td>
<td>3.2</td>
<td>3.5</td>
<td>13.4</td>
<td>2.9</td>
<td>6.0</td>
<td>5.2</td>
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Historical Distributions ($/unit)

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<tr>
<th>2019 Aug</th>
<th>0.0525</th>
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<tr>
<td>2019 Sep</td>
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The benchmark used for analytics for this fund is S&P/TSX Composite Index. [†] For the period ended June 30, 2018.
[ø] Series G only available to residents of non-HST provinces and territories. [1] This monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [a] Not available for purchase, switches out only.
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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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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