

DYNAMICEDGE DEFENSIVE PORTFOLIO

Series A • As at August 31, 2023

CRAIG MADDOCK CFA, MBA, CFP, FICB

Vice President & Senior Portfolio Manager, Head of Multi-Asset Management Team: 1.3 years on fund

YUKO GIRARD CFA, MBA, CAIA, FRM

Portfolio Manager: 1.3 years on fund

WESLEY BLIGHT CFA

Portfolio Manager: 1.3 years on fund

MARK FAIRBAIRN CFA

Portfolio Manager: 1.3 years on fund

IAN TAYLOR CFA, CAIA

Portfolio Manager: 1.3 years on fund

INCEPTION	2012 February
NET ASSETS	\$519.11 million
MER [†]	1.89%
NAV	\$7.78
STANDARD DEVIATION	6.52% over 3 years
R ²	0.98
DISTRIBUTIONS	\$0.0333 monthly¹
YIELD	5.1% based on NAV²

RISK RATING[‡]

LOW	MEDIUM	HIGH
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CURRENT WEIGHTINGS %

Dynamic Canadian Bond Fund	36.2
Dynamic Total Return Bond Fund	28.0
Dynamic Corporate Bond Strategies Fund	8.0
Dynamic Credit Spectrum Fund	8.0
Dynamic Global Equity Fund	3.9
Dynamic Global Equity Income Fund	3.9
Dynamic Dividend Fund	3.5
Dynamic Power Canadian Growth Fund	1.5
Dynamic Global Dividend Fund	1.5
Dynamic Premium Yield Fund	1.2
Dynamic Global Infrastructure Fund	1.2
Dynamic Power Global Growth Fund	1.1
Dynamic Value Fund Of Canada	1.0
Dynamic Small Business Fund	1.0

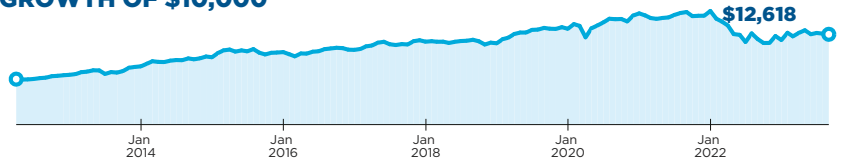
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	2430	2431 ^a	7143 ^a	2432 ^a	
DCAF	2439	2440 ^a		2441 ^a	
F					2433
I					2434

WHY INVEST IN DYNAMICEDGE DEFENSIVE PORTFOLIO?

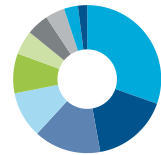
- Access a diversified portfolio of actively managed Dynamic funds.
- Achieve some capital growth while focusing on protection of capital through the portfolio's target mix of 80% fixed income and 20% equity funds.
- Attractive fixed monthly distributions create a stable income.

GROWTH OF \$10,000



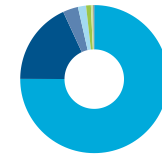
Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any mutual fund or returns on investment in any mutual fund.

ASSET ALLOCATION



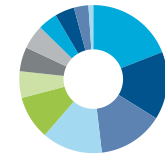
- 30.1% Corporate Bonds - CDN
- 16.6% Federal Govt Bonds - CDN
- 14.5% Provincial Govt Bonds - CDN
- 10.0% Foreign Bonds & Debentures
- 8.6% Common Stocks-US
- 5.2% Common Stocks-Foreign
- 4.8% Common Stocks-CDN
- 4.2% Cash, Short-Term Investments & Other Net Assets
- 3.0% Mutual Funds - Canadian Income
- 2.0% Canadian - Foreign Pay Bonds

GEOGRAPHIC ALLOCATION



- 71.9% Canada
- 17.3% United States
- 3.2% Continental Europe
- 1.7% United Kingdom
- 1.0% Emerging Markets
- 0.5% Pacific
- 0.2% Japan

SECTOR ALLOCATION



- 3.6% Financials
- 2.8% Consumer Discretionary
- 2.7% Information Technology
- 2.5% Industrials
- 1.8% Health Care
- 1.1% Energy
- 1.0% Consumer Staples
- 1.0% Utilities
- 0.8% Communication Services
- 0.8% Materials
- 0.6% Real Estate
- 0.2% Corporates

CALENDAR RETURNS %

YTD 2023	2022	2021	2020	2019	2018	2017	2016
2.7	-12.1	1.0	6.9	7.0	-0.8	4.1	1.1

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-0.3	0.0	1.0	2.7	2.3	-2.2	0.5	2.0	2.0

HISTORICAL DISTRIBUTIONS (\$/unit)

2023 Aug	Jul	Jun	May	Apr	Mar	Feb	2023 Jan	Dec	Nov	Oct	Sep
0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333

The benchmark used for analytics for this fund is 7% S&P/TSX Composite Index/13% Solactive GBS Developed Market Large & Mid Cap Index/80% FTSE Canada Universe Bond Index. [1] For the period ended June 30, 2022. [1] This monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [2] 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. [3] Dynamic Power Global Growth Fund Top 5 holdings shown are as at previous month-end. [4] According to target weights. [a] Not available for purchases, switches out only.

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TOP 5 HOLDINGS OF UNDERLYING FUNDS³ (as at August 31, 2023)

CANADIAN EQUITY

Target: 7.00%

Dynamic Dividend Fund Target: 3.50%	Dynamic Power Canadian Growth Fund Target: 1.50%	Dynamic Small Business Fund Target: 1.00%	Dynamic Value Fund Of Canada Target: 1.00%
Toronto-Dominion Bank (The)	NVIDIA Corporation	Element Fleet Management Corp.	Power Corporation of Canada
Royal Bank of Canada	TFI International Inc.	Jamieson Wellness Inc.	Onex Corporation
Enbridge Inc.	Alphabet Inc., Class "C"	FirstService Corporation	Toronto-Dominion Bank (The)
Canadian Natural Resources Limited	Microsoft Corporation	Brown & Brown, Inc.	PrairieSky Royalty Ltd.
Microsoft Corporation	Canadian Pacific Kansas City Ltd.	Spin Master Corp.	Boardwalk Real Estate Investment Trust

FOREIGN EQUITY

Target: 13.00%

Dynamic Global Dividend Fund Target: 1.50%	Dynamic Global Equity Fund Target: 4.00%	Dynamic Global Equity Income Fund Target: 4.00%	Dynamic Global Infrastructure Fund Target: 1.25%
Elbit Systems Ltd.	Ross Stores, Inc.	Microsoft Corporation	NextEra Energy Partners, LP
Belimo Holding AG	CDW Corporation	SAP SE	CMS Energy Corporation
Microsoft Corporation	TJX Companies, Inc. (The)	Visa Inc., Class "A"	FirstEnergy Corp.
Apple Inc.	Kuehne & Nagel International AG	Thermo Fisher Scientific Inc.	Atmos Energy Corporation
Alphabet Inc., Class "A"	Microsoft Corporation	Shell PLC	Brookfield Infrastructure Partners L.P., Units
Dynamic Power Global Growth Fund Target: 1.00%	Dynamic Premium Yield Fund Target: 1.25%		
Monday.com Ltd.	Amazon.com, Inc.		
Adyen N.V.	Meta Platforms, Inc., Class "A"		
MongoDB, Inc.	Dynamic Premium Yield PLUS Fund, Series "O"		
Trade Desk, Inc. (The)	Microsoft Corporation		
ServiceNow, Inc.	Cenovus Energy Inc.		

FIXED INCOME

Target: 80.00%

Dynamic Canadian Bond Fund Target: 36.00%	Dynamic Corporate Bond Strategies Fund Target: 8.00%	Dynamic Credit Spectrum Fund Target: 8.00%	Dynamic Total Return Bond Fund Target: 28.00%
Government of Canada, 2.750% Jun. 01 33	1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series "I"	Dynamic Active Discount Bond ETF	Government of Canada, 2.750% Jun. 01 33
Province of Ontario, 2.65% Dec. 02 50	Ford Credit Canada Company, 3.50% Nov. 30 23	Cleveland-Cliffs Inc., 6.75% Mar. 15 26	Canada Housing Trust, 3.650% Jun. 15 33
Scotia Mortgage Income Fund, Series "I"	Government of Canada, 0.25% Mar. 01 26	Parkland Corporation, 4.50% Oct. 01 29	Government of Canada, 0.25% Mar. 01 26
Province of Ontario, 2.05% Jun. 02 30	Enbridge Inc., 5.375% Sep. 27 77	Northland Power Inc., 9.250% Jun. 30 83	Province of Ontario, 2.55% Dec. 02 52
Dynamic Short Term Credit PLUS Fund, Series "O"	AerCap Ireland Capital Designated Activity Company/ Global Aviation Trust, 3.30% Jan. 30 32	Inter Pipeline Ltd., 3.983% Nov. 25 31	Province of Ontario, 2.70% Jun. 02 29

[3] Dynamic Power Global Growth Fund Top 5 holdings shown are as at previous month-end.

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	1.500%
\$250K - \$1MM	1.450%
\$1MM - \$5MM	1.425%
\$5MM+	1.375%

[†] 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.

