**SPECIALTY/ALTERNATIVE**

**DYNAMIC STRATEGIC RESOURCE CLASS**

Series A • As at November 30, 2019

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**ROBERT COHEN**
B.Sc., MBA, CFA
Portfolio Manager: 8.0 years on fund

**JENNIFER STEVENSON**
B.Comm., MBA
Portfolio Manager: 8.0 years on fund

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**INCEPTION**
2011 November

**NET ASSETS**
$78.13 millions

**HOLDINGS**
35

**MER**
3.09%

**MER LESS PERFORMANCE FEE**
2.41%

**NAV**
$10.74

**STANDARD DEVIATION**
11.46% over 3 years

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**RISK RATING**

<table>
<thead>
<tr>
<th>LOW</th>
<th>MEDIUM</th>
<th>HIGH</th>
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</table>

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**TOP 10 EQUITY HOLDINGS %**

- Agnico-Eagle Mines Limited
- Northern Star Resources Limited
- Suncor Energy Inc.
- Canadian Natural Resources Limited
- Independence Group NL
- TC Energy Corporation
- Gibson Energy Inc.
- NexGen Energy Ltd.
- Ero Copper Corp.
- Bellevue Gold Limited

Total allocation in top holdings 50.8%

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**WHY INVEST IN DYNAMIC STRATEGIC RESOURCE CLASS?**

- Participate in the global demand for resources by seeking profit from the activities of resource-based companies.
- Combination of top down, macro-economic and bottom-up, fundamental analysis to identify those resource sectors and companies best positioned to generate returns.
- Ability to purchase physical gold bullion to mitigate risk during periods of volatility.

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**GROWTH OF $10,000**

![Chart showing growth of $10,000 from 2012 to 2019.]

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**ASSET ALLOCATION**

- 58.5% Common Stocks-CDN
- 23.3% Common Stocks-Foreign
- 11.2% Common Stocks-US
- 7.0% Cash, Short-Term Investments & Other Net Assets

**GEOGRAPHIC ALLOCATION**

- 58.5% Canada
- 21.0% Australia
- 11.2% United States
- 2.3% United Kingdom

**SECTOR ALLOCATION**

- Energy
- 49.3%
- 26.2%
- 17.5%
- Gold & Precious Metals
- 26.2%
- Metal & Minerals
- 17.5%

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**CALANDER RETURNS %**

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<tbody>
<tr>
<td>8.7</td>
<td>-14.9</td>
<td>2.3</td>
<td>53.6</td>
<td>-13.5</td>
<td>2.6</td>
<td>3.7</td>
<td>-11.2</td>
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**HISTORICAL DISTRIBUTIONS ($/unit)**

<table>
<thead>
<tr>
<th>2019</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>0.1181</td>
</tr>
</tbody>
</table>

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The benchmark used for analytics for this fund is 50% S&P/TSX Capped Materials Index/50% S&P/TSX Capped Energy Index. [*For the period ended June 30, 2019.*] [†] Fees and charges other than redemption charges are not available for purchases, switches out only. [‡] 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.

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Dynamic Factsheets - 20191130-FULL - H6MK/A/CAD

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SPECIALTY/ALTERNATIVE

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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

<table>
<thead>
<tr>
<th>Fund Value</th>
<th>%</th>
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<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.

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