NOAH BLACKSTEIN  BA, CFA
Senior Portfolio Manager: 17.7 years on fund

INCEPTION  2002 June
NET ASSETS  $307.19 millions
HOLDINGS  16
LIQUIDITY  Weekly
HIGH WATER MARK  Yes
INCENTIVE FEE  20%
HURDLE RATE  3.00%
NAV  $10.04
EARLY REDEMPTION FEE  1% if redeemed within 90 days

MINIMUM INVESTMENT REQUIREMENTS
$5,000  For accredited investors
$150,000  For investors who are not individuals and who otherwise qualify for the minimum purchase exemption
SUBSEQUENT INVESTMENTS OF $5,000  Require that the cost base of the investor account meets the updated account minimums

FUND CODES  (Prefix: DYN)

Series  FH (USD)  FT  H (USD)  T
FE  382  394  1700  1947
LL  388  1703  1701  1948
LL2  706  1702  7127  1949
DSC  383  a  a  a
No load

WHY INVEST IN DYNAMIC ALPHA PERFORMANCE FUND?
The objective of the Dynamic Alpha Performance Fund is to find securities that we believe have the greatest potential for profit. Our ultimate focus is on absolute returns, as a result, the portfolio is actively managed with due consideration to both risk and return.

GROWTH OF $150,000

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.

SECTOR ALLOCATION
No data available.

Representative Long Positions
Global Payments Inc.
ServiceNow Inc.
Lululemon Inc.
Netflix Inc.
MasterCard Inc.

Representative Short Positions
SPDR S&P 500 ETF Trust
Apple Inc.
Oracle Corp.
Kohl’s Corp.
SoftBank Group Corp.

CALENDAR RETURNS %

3.0  -2.2  4.7  4.4  -0.3  7.6  3.0  9.7

COMPOUND RETURNS %

1 mo  3 mo  6 mo  YTD  1 yr  3 yrs  5 yrs  10 yrs  Incop
0.5  1.6  1.5  3.0  0.9  3.0  1.8  4.2  5.6

MONTHLY RETURNS ($/unit)

Jan  Feb  Mar  Apr  May  June  July  Aug  Sept  Oct  Nov  Dec
2020  2.5  0.5  -  -  -  -  -  -  -  -  -
2019  0.2  -0.4  -1.0  0.9  0.3  -2.0  1.3  -0.3  -2.8  0.1  2.7  -1.3
2018  1.6  2.1  0.4  0.3  1.2  1.7  -0.7  0.3  -0.9  -1.0  -0.4  0.1
2017  0.4  0.3  1.4  2.3  -0.2  -3.2  -1.0  1.1  1.7  3.2  0.0  -1.7
2016  -0.9  -0.6  -0.7  -2.2  -2.2  -1.3  1.9  0.4  2.0  0.4  1.1  -2.6
2015  -4.2  3.6  0.9  -1.2  0.0  0.0  1.5  -0.3  0.4  -1.9  0.4  -0.1
2014  3.2  0.7  -2.9  -0.6  -0.4  1.7  0.1  0.4  0.7  1.7  -0.5  -0.9
2013  3.1  -0.4  -0.9  -0.6  4.2  0.6  1.6  -0.1  0.5  0.7  0.6  0.1
2012  -0.1  1.5  5.2  -1.3  0.1  -2.0  -0.7  1.2  2.3  -1.3  0.3  -1.0
2011  0.1  3.0  0.8  -0.9  0.1  1.3  -0.9  -2.4  -1.1  0.0  -1.6  -2.6
2010  -3.4  3.1  4.9  -1.2  4.0  0.9  -0.3  1.2  2.3  -0.9  3.6  -1.7
2009  3.9  0.9  -0.6  2.4  2.3  1.7  1.0  -1.0  5.2  -3.2  1.0  1.2
2008  -0.9  -6.5  4.6  4.7  -0.6  -4.3  2.0  2.0  -5.0  1.4  -0.6  -4.5
2007  0.0  4.3  -6.5  2.7  1.0  3.8  2.4  -1.0  2.5  3.0  0.1  0.7
2006  1.1  2.2  3.5  -4.1  -4.1  -1.6  -2.7  -4.0  5.9  2.5  6.1  2.0
2005  -1.1  -2.9  0.0  2.6  7.3  0.3  0.3  1.5  1.0  -0.8  4.4  0.5
2004  4.8  2.3  0.0  -0.7  -0.2  3.5  -2.0  0.1  2.0  2.1  6.5  2.3
2003  1.1  -0.8  0.0  0.8  -1.1  -0.6  -0.4  3.4  1.1  -0.2  -0.8  1.3
2002  - - - - - - - - - - - -

[1] As at last Friday of the month.  [a] Not available for purchases, switches out only.

This document is a summary only and must be read only in conjunction with the Fund’s Confidential Offering Memorandum. Please see reverse for more details.
SPECIALTY/ALTERNATIVE

DYNAMIC ALPHA PERFORMANCE FUND

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

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Investments in the Funds are not guaranteed, their values change frequently and past performance may not be repeated. Unit values and investment returns will fluctuate and there is no assurance that the Funds can maintain a specific net asset value.

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dynamic.ca/f/2634