SPECIALTY/ALTERNATIVE
DYNAMIC ALPHA PERFORMANCE FUND

NOAH BLACKSTEIN BA, CFA
Senior Portfolio Manager: 17.6 years on fund

INCEPTION 2010 March
NET ASSETS $327.04 millions
HOLDINGS 13
LIQUIDITY Weekly
HIGH WATER MARK Yes
INCENTIVE FEE 20%
HURDLE RATE 3.00%
NAV $8.75
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 FE LL LL2 DSC No load
A 382 388 706 383
FH (USD) 1703
FT 2198
H (USD) 1701 1702
T 1947 1948 7127 1949

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

Representative Long Positions
Global Payments Inc.
Chipotle Mexican Grill Inc.
Facebook Inc.
Edwards Lifesciences Corp.

Representative Short Positions
SPDR S&P500 ETF Trust
Apple Inc.
Kohl’s Corp
Home Depot Inc.
Intel Corp.

CALENDAR RETURNS %

-2.1 4.9 4.2 -0.3 7.5 3.1 9.5 4.1

COMPOUND RETURNS %

1 mo 3 mo 6 mo YTD 1 yr 3 yrs 5 yrs 10 yrs Incep
-1.4 1.5 -0.4 -2.1 -2.1 2.3 2.8 – 3.7

MONTHLY RETURNS ($/unit)

Jan Feb Mar Apr May June July Aug Sept Oct Nov Dec
2019 0.2 -0.4 -0.9 0.9 0.5 -2.0 1.3 -0.3 -2.8 0.1 2.7 -1.4
2018 1.7 2.1 0.4 0.3 1.1 1.7 -0.7 0.4 -0.9 -0.9 -0.4 0.1
2017 0.4 0.4 1.3 2.3 -0.1 -3.2 -0.9 1.0 1.8 2.6 0.1 -1.5
2016 -0.9 -0.7 -0.6 -2.2 2.2 -1.4 1.9 0.5 0.3 1.2 -2.5
2015 4.2 3.5 1.0 -1.2 0.0 0.0 1.5 -0.4 0.5 -1.9 0.3 0.0
2014 3.0 0.8 -2.9 -0.6 -0.4 1.8 0.1 0.3 0.7 1.6 -0.5 -0.8
2013 3.0 -0.3 -0.8 -0.7 4.2 0.6 1.5 -0.1 0.4 0.7 0.6 0.1
2012 -0.2 1.5 5.3 -1.3 0.2 -2.2 -0.5 1.1 2.4 -1.3 0.2 -0.9
2011 0.0 3.0 0.7 -0.8 0.1 1.3 -0.9 -2.4 -1.1 0.0 -1.6 -2.6
2010 - - 1.4 -1.4 4.4 0.0 -0.3 1.3 2.4 -0.8 3.5 -1.6

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.

[1] As at last Friday of the month. [2] We review the amount of the distribution in January of each year. [a] Not available for purchases, switch out only.

Dynamic Factsheets - 20191231-FULL - H7FC/T/CAD
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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.

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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