

## CANADIAN EQUITY

# DYNAMIC VALUE FUND OF CANADA

Series T • Performance as at July 31, 2022. Holdings as at June 30, 2022.

### DON SIMPSON BBA, CFA

Portfolio Manager: 4.9 years on fund

### ERIC MENCKE CPA, CA, CFA

Portfolio Manager: 4.9 years on fund

### RORY RONAN CFA

Portfolio Manager: 4.3 years on fund

INCEPTION	<b>2005 December</b>
NET ASSETS	<b>\$1.22 billion</b>
HOLDINGS	<b>39</b>
MER <sup>1</sup>	<b>2.28%</b>
NAV	<b>\$3.41</b>
STANDARD DEVIATION	<b>14.22% over 3 years</b>
ACTIVE SHARE	<b>53.5% as of June 30, 2022</b>
R <sup>2</sup>	<b>0.94</b>
DISTRIBUTIONS	<b>\$0.0249 monthly<sup>1</sup></b>
YIELD	<b>8.0% based on NAV<sup>2</sup></b>

### RISK RATING<sup>3</sup>

LOW		MEDIUM	HIGH
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### TOP 10 EQUITY HOLDINGS %

Bank of Nova Scotia	5.6
Toronto-Dominion Bank	5.6
Royal Bank of Canada	5.2
Power Corporation of Canada	3.7
Onex Corporation	3.6
PrairieSky Royalty Ltd.	3.5
Franco-Nevada Corporation	3.3
Bank of Montreal	3.2
Canadian National Railway Company	2.9
Enbridge Inc.	2.9
<b>Total allocation in top holdings</b>	<b>39.5</b>

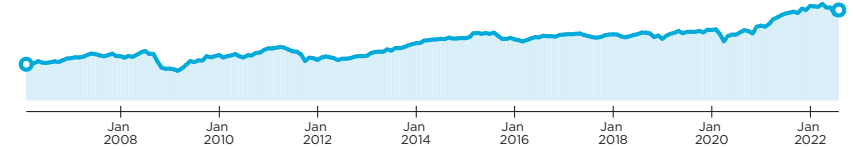
### FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	040	640 <sup>a</sup>	7103 <sup>a</sup>	740 <sup>a</sup>	
DCAF	840	140 <sup>a</sup>		940 <sup>a</sup>	
DCAF-F					2424
F					220
FT					3830
G	040G <sup>a,a</sup>	640G <sup>a,a</sup>		740G <sup>a,a</sup>	
I					1140
T	1003	1013 <sup>a</sup>	7104 <sup>a</sup>	1023 <sup>a</sup>	

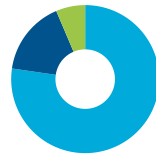
### WHY INVEST IN DYNAMIC VALUE FUND OF CANADA?

- Invests in high-quality Canadian companies trading at a reasonable discount to intrinsic value.
- Focuses on long-term capital appreciation.
- A diversified and conservatively managed portfolio.

### GROWTH OF \$10,000

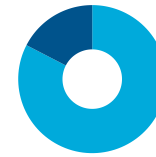


### ASSET ALLOCATION



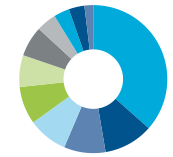
- 77.3% Common Stocks-CDN
- 16.3% Common Stocks-US
- 6.4% Cash, Short-Term Investments & Other Net Assets

### GEOGRAPHIC ALLOCATION



- 77.3% Canada
- 16.3% United States

### SECTOR ALLOCATION



- 34.2% Financials
- 10.1% Energy
- 8.5% Information Technology
- 8.1% Communication Services
- 7.7% Industrials
- 6.5% Materials
- 6.2% Health Care
- 4.1% Consumer Staples
- 3.2% Consumer Discretionary
- 3.2% Real Estate
- 1.8% Utilities

### CALENDAR RETURNS %

YTD 2022	2021	2020	2019	2018	2017	2016	2015
<b>-4.2</b>	<b>26.4</b>	<b>6.1</b>	<b>14.4</b>	<b>-6.9</b>	<b>0.4</b>	<b>7.9</b>	<b>-2.0</b>

### COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
<b>5.0</b>	<b>-2.7</b>	<b>-3.9</b>	<b>-4.2</b>	<b>3.1</b>	<b>9.6</b>	<b>7.4</b>	<b>8.1</b>	<b>6.0</b>

### HISTORICAL DISTRIBUTIONS (\$/unit)

2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022
Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug
<b>0.0249</b>	<b>0.0249</b>	<b>0.0249</b>	<b>0.0249</b>	<b>0.0249</b>	<b>0.0249</b>	<b>0.0249</b>	<b>0.0212</b>	<b>0.0212</b>	<b>0.0212</b>	<b>0.0212</b>	<b>0.0212</b>

The benchmark used for analytics for this fund is S&P/TSX Composite Index. [1] For the period ended June 30, 2021. [2] Series G only available to residents of non-HST provinces and territories. [1] We review the amount of the distribution in January of each year. [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. [a] Not available for purchases, switches out only.

**DYNAMIC VALUE FUND OF CANADA**

Series T • Performance as at July 31, 2022. Holdings as at June 30, 2022.

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	2.000%
\$250K - \$1MM	1.900%
\$1MM - \$5MM	1.825%
\$5MM+	1.775%

**[†]** 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.

R<sup>2</sup> 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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