**Canadian Equity**

**Dynamic Canadian Value Class**


**DON SIMPSON** BBA, CFA
Portfolio Manager: 2.1 years on fund

**ERIC MENCKE** CPA, CA, CFA
Portfolio Manager: 2.1 years on fund

**RORY RONAN** CFA
Portfolio Manager: 1.5 years on fund

**INCEPTION** 2001 January
**NET ASSETS** $162.45 millions
**HOLDINGS** 37
**MER\(^*\)** 2.30\(^%\)
**NAV** $14.12
**STANDARD DEVIATION** 8.01\(^%\) over 3 years
**ACTIVE SHARE** 56.1\(^%\) as of September 30, 2019

**INVESTMENTS AS OF SEPTEMBER 30, 2019**

- **18.4%** Common Stocks-US
- **7.9%** Cash, Short-Term Investments & Other Net Assets

**RISK RATING**

- LOW
- MEDIUM
- HIGH

**GROWTH OF $10,000**

- 2004: $39,412
- 2007: $74,643
- 2010: $117,167
- 2013: $170,740
- 2016: $249,000
- 2019: $39,412

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.

**TOP 10 EQUITY HOLDINGS %**

1. Royal Bank of Canada 6.1
2. Toronto-Dominion Bank 5.1
4. Canadian National Railway Company 3.6
5. Intact Financial Corporation 3.6
6. Franco-Nevada Corporation 3.5
7. Shaw Communications Inc. 3.4
8. CGI Inc. 3.1
9. Canadian Pacific Railway Limited 3.0
10. Prineisley Royalty Ltd. 3.0

**Total allocation in top holdings** 38.7

**WHY INVEST IN DYNAMIC CANADIAN VALUE CLASS?**

- A diversified portfolio of thoroughly researched Canadian & US stocks selected with a focus on downside protection
- Emphasis on uncovering undervalued companies that may have been overlooked or misunderstood by the market
- Allows investors to gain from a focus on long-term capital appreciation.

**COMPANY PERFORMANCE**

- **10.9%** YTD 2019
- **28.8%** Incep

**HISTORICAL DISTRIBUTIONS ($/unit)**

- 2019: Oct 184, Nov 183

**SELECTED PERIODS (%)**

- **10.9%** YTD 2019
- **28.8%** Incep

- **18.4%** Common Stocks-US
- **7.7%** Cash, Short-Term Investments & Other Net Assets

- **23.3%** Financials
- **12.5%** Information Technology
- **10.6%** Materials
- **9.3%** Energy
- **9.2%** Communication Services
- **8.7%** Consumer Staples
- **4.8%** Consumer Discretionary
- **4.0%** Health Care

**ASSET ALLOCATION**

- **73.7%** Common Stocks-CDN
- **18.4%** Cash, Short-Term Investments & Other Net Assets

**GEOGRAPHIC ALLOCATION**

- **73.7%** Canada
- **18.4%** United States

**SECTOR ALLOCATION**

- **23.3%** Financials
- **12.5%** Information Technology
- **10.6%** Materials
- **9.3%** Energy
- **9.2%** Communication Services
- **8.7%** Consumer Staples
- **4.8%** Consumer Discretionary
- **4.0%** Health Care

**CALENDAR RETURNS %**

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<th>Series</th>
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**COMPOUND RETURNS %**

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**HISTORICAL DISTRIBUTIONS ($/unit)**

- 2019: Oct 184, Nov 183

**The benchmark used for analytics for this fund is S&P/TSX Composite Index.**


[2] Series G only available to residents of non-HST provinces and territories.

[3] Not available for purchases, switches out only.

[4] 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.
Dynamic Factsheets - 20191031-PERF - H7QK/A/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.

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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.

$\text{R}^2$ is a measurement out of 100 that shows the extent to which a portfolio’s movements can be explained by the benchmark’s movements.

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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