

CANADIAN EQUITY

DYNAMIC CANADIAN VALUE CLASS

Series F • 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 | 2002 March |
| NET ASSETS | \$126.34 million |
| HOLDINGS | 38 |
| MER ¹ | 1.19% |
| NAV | \$21.37 |
| STANDARD DEVIATION | 14.39% over 3 years |
| ACTIVE SHARE | 52.3% as of June 30, 2022 |
| R ² | 0.94 |

RISK RATING[‡]

| | | |
|-----|--------|------|
| LOW | MEDIUM | HIGH |
|-----|--------|------|

TOP 10 EQUITY HOLDINGS %

| | |
|---|-------------|
| Royal Bank of Canada | 5.5 |
| Toronto-Dominion Bank | 5.5 |
| Bank of Nova Scotia | 4.9 |
| Power Corporation of Canada | 4.1 |
| Shaw Communications Inc. | 4.0 |
| Onex Corporation | 3.6 |
| PrairieSky Royalty Ltd. | 3.6 |
| BCE Inc. | 3.1 |
| Canadian National Railway Company | 3.1 |
| Franco-Nevada Corporation | 3.1 |
| Total allocation in top holdings | 40.5 |

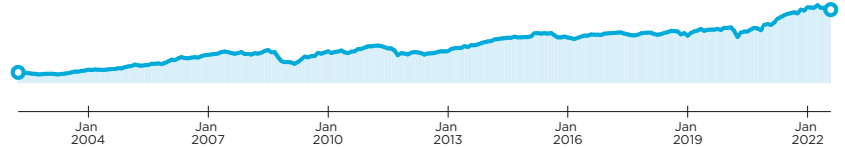
FUND CODES (Prefix: DYN)

| Series | FE | LL | LL2 | DSC | No load |
|--------|-------------------|--------------------|-------------------|--------------------|-------------------|
| A | 005 | 605 ^a | 7069 ^a | 705 ^a | |
| DCAF | 805 ^b | 105 ^{b,a} | | 905 ^{b,a} | |
| DCAF-F | | | | | 2402 ^b |
| F | | | | | 233 |
| FT | | | | | 3812 |
| G | 005G ^a | 605G ^a | | 705G ^a | |
| I | | | | | 1115 |
| IP | | | | | 1610 ^a |
| T | 1182 | 1184 ^a | 7070 ^a | 1183 ^a | |

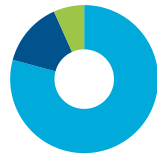
WHY INVEST IN DYNAMIC CANADIAN VALUE CLASS?

- 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

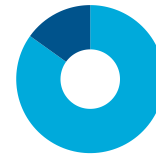


ASSET ALLOCATION



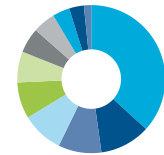
- 79.2% Common Stocks-CDN
- 14.1% Common Stocks-US
- 6.7% Cash, Short-Term Investments & Other Net Assets

GEOGRAPHIC ALLOCATION



- 79.2% Canada
- 14.1% United States

SECTOR ALLOCATION



- 34.3% Financials
- 10.3% Energy
- 8.8% Communication Services
- 8.5% Industrials
- 7.4% Information Technology
- 6.3% Health Care
- 5.1% Materials
- 4.6% Consumer Staples
- 3.5% Real Estate
- 3.0% Consumer Discretionary
- 1.5% Utilities

CALENDAR RETURNS %

| YTD 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|-------------|-------------|------------|-------------|-------------|------------|------------|-------------|
| -3.0 | 28.3 | 7.0 | 16.3 | -6.0 | 1.5 | 9.0 | -0.9 |

COMPOUND RETURNS %

| 1 mo | 3 mo | 6 mo | YTD | 1 yr | 3 yrs | 5 yrs | 10 yrs | Incep |
|------------|-------------|-------------|-------------|------------|-------------|------------|------------|------------|
| 5.0 | -2.4 | -2.7 | -3.0 | 5.0 | 11.2 | 8.9 | 9.4 | 9.9 |

HISTORICAL DISTRIBUTIONS (\$/unit)

| 2022 Jul | Jun | May | Apr | Mar | Feb | 2022 Jan | Dec | Nov | Oct | Sep | Aug |
|----------|-----|-----|-----|-----|-----|---------------|---------------|-----|-----|-----|-----|
| - | - | - | - | - | - | 0.6410 | 0.4400 | - | - | - | - |

The benchmark used for analytics for this fund is S&P/TSX Composite Index. [*] For the period ended June 30, 2021.
 [a] Series G only available to residents of non-HST provinces and territories. [a] Not available for purchases, switches out only.
 [b] 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 CANADIAN VALUE CLASS

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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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 Vancouver, BC V7X 1K8

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

| Fund Value | % |
|----------------|--------|
| \$0K - \$250K | 1.000% |
| \$250K - \$1MM | 0.900% |
| \$1MM - \$5MM | 0.825% |
| \$5MM+ | 0.775% |

[†] 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.

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.

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.



dynamic.ca/f/2826

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