Oscar Belaiche, MBA, FICB, CFA
Portfolio Manager: 11.4 years on fund.

Tom Dicker, B.Comm. (Hons.), CFA
Portfolio Manager: 1.5 years on fund.

Derek Amery, BA (Hons.), MA, CFA
Senior Portfolio Manager: 1.4 years on fund.

WHY INVEST IN DYNAMIC STRATEGIC YIELD FUND?

• Core North American balanced fund that offers an attractive level of monthly income and the potential for capital appreciation.
• Diversified portfolio of fixed income, income-oriented equities and alternative investments.
• Active management that monitors asset allocation and security selection within a capital preservation philosophy.

GROWTH OF $10,000

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.

RISK RATING:

LOW MEDIUM HIGH

TOP 10 EQUITY HOLDINGS %

Microsoft Corporation
Innergex Renewable Energy Inc.
Fortis Inc.
Royal Bank of Canada
BCE Inc.
Verizon Communications Inc.
Blackstone Tactical Opportunities Fund II L.P.
Home Depot, Inc.
Johnson & Johnson
S&P 500

Total allocation in top holdings 16.1

FUND CODES (Prefix: DYN)

Series FE LL LL2 DSC No load
A 1560 1561 7019 1562a
DCAF 1563 1564 1565a
DCAF-F 2421
F 1566
FH (USD) 2609
G 1560** 1561** 1562**
H (USD) 2606 2607 2608
I 1567

WHY INVEST IN DYNAMIC STRATEGIC YIELD FUND?

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GROWTH OF $10,000

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ASSET ALLOCATION2

23.4% Cash, Short-Term Investments & Other Net Assets
19.5% Common Stocks-Canada
14.8% Dynamic Total Return Bond Fund, Series “D”
14.2% Common Stocks-CDN
10.7% 1832 AM Investment Grade Canadian Corporate Bond Pool, Series “T”
5.5% Foreign Bonds & Debentures
5.2% Alternative Investments
2.8% 1832 AM U.S. $ Investment Grade U.S. Corporate Bond Pool, Series “T”
2.6% Federal Govt Bonds - CDN
1.0% Real Estate Investment Trusts

GEOGRAPHIC ALLOCATION2

44.3% Canada
31.6% United States
0.7% Ireland

SECTOR ALLOCATION

6.7% Utilities
6.6% Financials
4.7% Information Technology
4.3% Communication Services
3.9% Health Care
3.8% Real Estate
2.3% Energy Infrastructure
2.2% Consumer Staples
1.7% Consumer Discretionary
0.9% Industrials
0.8% Materials
0.5% Energy

CALENDAR RETURNS %

-2.6 11.3 -2.3 5.9 2.3 4.6 5.9 10.6

COMPOUND RETURNS %

1mo 3mo 6mo YTD 1yr 3yrs 5yrs 10yrs Incep
1.6 1.8 -5.0 -2.6 0.3 3.3 2.6 5.5 8.0

HISTORICAL DISTRIBUTIONS ($/unit)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jul</th>
<th>Jun</th>
<th>May</th>
<th>Apr</th>
<th>Mar</th>
<th>Feb</th>
<th>Jan</th>
<th>Dec</th>
<th>Nov</th>
<th>Oct</th>
<th>Sep</th>
<th>Aug</th>
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<tbody>
<tr>
<td>2020</td>
<td>0.0584</td>
<td>0.0584</td>
<td>0.0584</td>
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<td>0.0584</td>
<td>0.0584</td>
</tr>
</tbody>
</table>

The benchmark used for analytics for this fund is 50% S&P/TSX Composite Index/50% FTSE Canada Universe Bond Index. (1) For the period ended June 30, 2019. (2) Series “A” only available to residents of non-HST provinces and territories.
(1) This monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager.
(2) Includes fixed income and equity securities.
(1) Fixed-trust cash 0.05% (A) Net available for purchases, switches out only.
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

<table>
<thead>
<tr>
<th>Fund Value</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0K - $250K</td>
<td>1.850%</td>
</tr>
<tr>
<td>$250K - $1MM</td>
<td>1.775%</td>
</tr>
<tr>
<td>$1MM - $5MM</td>
<td>1.725%</td>
</tr>
<tr>
<td>$5MM+</td>
<td>1.675%</td>
</tr>
</tbody>
</table>

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.

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