

ALTERNATIVE/SPECIALTY

DYNAMIC PRECIOUS METALS FUND

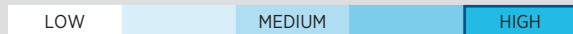
Series A • Performance as at July 31, 2020. Holdings as at June 30, 2020.

ROBERT COHEN BASC., MBA, CFA

Portfolio Manager: 19.8 years on fund

INCEPTION	1984 January
NET ASSETS	\$745.33 millions
HOLDINGS	41¹
MER ¹	2.73%
NAV	\$14.92
STANDARD DEVIATION	31.15% over 3 years
R ²	0.67

RISK RATING²



TOP 10 EQUITY HOLDINGS %

Great Bear Resources Ltd.	
Wesdome Gold Mines Ltd.	
Bellevue Gold Limited	
SilverCrest Metals Inc.	
Northern Star Resources Limited	
Gold Road Resources Limited	
Saracen Mineral Holdings Limited	
Agnico-Eagle Mines Limited	
K92 Mining Inc.	
West African Resources Limited	
Total allocation in top holdings	64.8

FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	046	646	7118	746 ^a	
DCAF	846	146		946 ^a	
DCAF-F					2418
F					1646
G	046G ^{a,a}	646G ^{a,a}		746G ^{a,a}	
I					1146

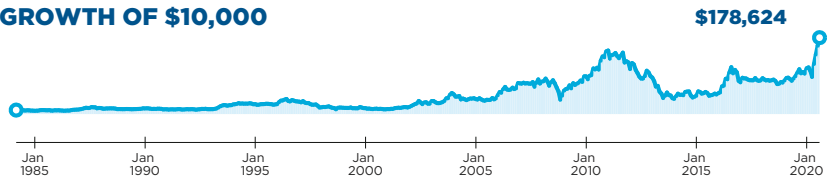


WINNER OF THE 2019 LIPPER AWARD FOR THE 5-YEAR PERIOD
Precious Metals Equity Category

WHY INVEST IN DYNAMIC PRECIOUS METALS FUND?

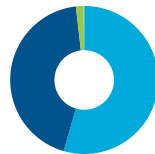
- Diversified exposure to precious metal companies, which may include gold, silver, platinum, and palladium, with limited exposure to base metal companies and other resources.
- Access to physical gold bullion, which provides a hedge against potential inflation, weakness in currency and volatility of equity markets.
- Actively managed with a bottom-up stock selection process to select companies with the best risk/reward profile.

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.

ASSET ALLOCATION



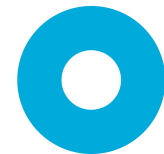
- 54.5% Common Stocks-CDN
- 43.7% Common Stocks-Foreign
- 1.7% Cash, Short-Term Investments & Other Net Assets
- 0.1% Common Stocks-US

GEOGRAPHIC ALLOCATION



- 54.6% Canada
- 43.7% Australia

SECTOR ALLOCATION



- 98.3% Gold & Precious Metals

CALENDAR RETURNS %

YTD 2020	2019	2018	2017	2016	2015	2014	2013
66.9	36.3	-6.4	12.9	52.6	14.0	19.8	-58.1

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
11.8	52.6	63.7	66.9	84.9	31.3	33.2	5.6	8.2

The benchmark used for analytics for this fund is S&P/TSX Global Gold Index. [†] For the period ended June 30, 2019. [0] Series G only available to residents of non-HST provinces and territories. [1] Holdings exclude cash, cash equivalents, warrants and options. [a] Not available for purchases, switches out only.

DYNAMIC PRECIOUS METALS FUND

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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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DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	2.250%
\$250K - \$1MM	2.150%
\$1MM - \$5MM	2.075%
\$5MM+	2.025%

[R] 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.

About the Lipper Awards

Dynamic Precious Metals Fund, Series A was awarded the 2019 Lipper Fund Award in the Precious Metals Equity category for the five-year periods ending July 31, 2019 out of a total of 12 funds. The Lipper Fund Awards, granted annually, highlights funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification per award universe wins the Lipper Fund Award. For more information, see lipperfundawards.com. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper. The merit of the winners is based on objective, quantitative criteria. The influential and prestigious Lipper Fund Awards from Refinitiv are based on our Lipper Leaders Rating for Consistent Return. Individual classifications of three, five, and ten-year periods, as well as fund families with high average scores for the three-year period are also recognized. The awards are based on Lipper's proven proprietary methodology, which can be viewed [here](http://lipperfundawards.com). Performance for Dynamic Precious Metals Fund, Series A, for the period ended September 30, 2019 is as follows: 34.7% (1 year), -2.7% (3 years), 17.1% (5 years), 2.0% (10 years) and 6.5% (since inception January 1984). The corresponding Lipper Leader ratings of the fund for the period ending July 31, 2019 are as follows: N/A (1 year), 3 (3 years), 5 (5 years), 3 (10 years).

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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.

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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 Invest with advice.