ALTERNATIVE/SPECIALTY

DYNAMIC GLOBAL REAL ESTATE FUND

Series A • As at May 31, 2020

TOM DICKER B.Comm. (Hons.), CFA
Portfolio Manager: 9.2 years on fund

MARIA BENAVENTE B.Comm. (Hons.), CFA
Portfolio Manager: 11 years on fund

OSCAR BELAICHE HBA, FICB, CFA
Portfolio Manager: 22.6 years on fund

WHY INVEST IN DYNAMIC GLOBAL REAL ESTATE FUND?

• Access to high-quality real estate assets through public companies from around the globe.
• Diversification benefits from an asset class highly sought after by pension funds and institutional investors.
• Actively managed portfolio that offers a conservative quarterly income stream.

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

Z 44.0% Common Stocks-US
Z 32.5% Common Stocks-CDN
Z 16.8% Common Stocks-Foreign
Z 6.7% Cash, Short-Term Investments & Other Net Assets

GEOPGRAPHIC ALLOCATION

Z 43.9% United States
Z 32.5% Canada
Z 4.6% United Kingdom
Z 4.4% Australia
Z 2.4% Japan
Z 2.1% Germany
Z 1.8% Belgium
Z 1.6% Ireland

SECTOR ALLOCATION

Z 34.2% Residential
Z 23.0% Industrials
Z 9.4% Communications & Technology
Z 9.2% Office
Z 6.7% Self Storage
Z 4.4% Health Care
Z 3.7% Retail
Z 2.3% Private Equity - Real Estate
Z 1.0% Diversified

RISK RATING

LOW MEDIUM HIGH

TOP 10 EQUITY HOLDINGS %

Prologis, Inc.
Goodman Group
Tricon Capital Group Inc.
Canadian Apartment Properties Real Estate Investment Trust
Dream Industrial Real Estate Investment Trust
Americold Realty Trust
Invitation Homes Inc.
American Tower Corporation
AvalonBay Communities, Inc.
European Residential Real Estate Investment Trust

Total allocation in top holdings 32.0

FUND CODES (Prefix: DYN)

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The benchmark used for analytics for this fund is 30% FTSE EPRA Nareit Canada/70% FTSE EPRA Nareit Developed(C$).

[†] For the period ended June 30, 2019.

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

Dynamic Factsheets - 20200531-FULL - H82K/A/CAD
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DYNAMIC PREFERRED PRICING
Management fee rates are applied back to dollar one

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<th>Fund Value</th>
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<td>$0K - $250K</td>
<td>2.000%</td>
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<td>$250K - $1MM</td>
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<tr>
<td>$5MM+</td>
<td>1.775%</td>
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[‡] 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.

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

Standard deviation is a measure of volatility; it shows how broadly the Fund’s returns have varied over a given time period.