GLOBAL BALANCED

DYNAMIC GLOBAL ASSET ALLOCATION FUND

Series A • As at June 30, 2019

DAVID L. FINGOLD BSc. Management
Senior Portfolio Manager: 12.2 years on fund

DEREK AMERY BA (Hons.), MA, CFA
Senior Portfolio Manager: On Fund since March 2019

WHY INVEST IN DYNAMIC GLOBAL ASSET ALLOCATION FUND?

• Actively managed balanced portfolio of global equities and fixed income investments.
• Tactical asset allocation provides access to rising stock markets while bond positions offer stability in market downturns.
• Active hedging strategies help protect from the effects of interest rate and foreign currency fluctuations.

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

Common Stocks-US 40.9%
Cash, Short-Term Investments & Other 28.1%
Common Stocks-Foreign 27.0%
Foreign Bonds & Debentures 4.0%

GEOGRAPHIC ALLOCATION

United States 44.9%
Switzerland 11.8%
Israel 5.5%
Japan 5.1%
France 4.1%
Denmark 0.5%

SECTOR ALLOCATION

Information Technology 19.7%
Health Care 16.0%
Industrials 9.8%
Consumer Discretionary 7.6%
Materials 6.7%
Communication Services 2.8%
Financials 2.8%
Consumer Staples 2.5%

TOP 10 EQUITY HOLDINGS %

BELIMO Holding AG 3.0
Boston Scientific Corporation 3.0
Elbit Systems Ltd. 3.0
Microsoft Corporation 3.0
Thermo Fisher Scientific Inc. 3.0
Zoetis Inc. 3.0
Adobe Inc. 2.9
Hoya Corporation 2.9
INFICON Holding AG 2.9
MasterCard Incorporated 2.9

Total allocation in top holdings 29.6

CALENDAR RETURNS %

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<td>5.3</td>
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<td>23.2</td>
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COMPOUND RETURNS %

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<tr>
<th>1mo</th>
<th>3mo</th>
<th>6mo</th>
<th>YTD</th>
<th>1yr</th>
<th>3yrs</th>
<th>5yrs</th>
<th>10yrs</th>
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HISTORICAL DISTRIBUTIONS ($/unit)

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<tr>
<th>2019</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
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The benchmark used for analytics for this fund is 60% MSCI World/40% FTSE Canada Universe Bond Index.

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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