CANADIAN EQUITY

DYNAMIC RETIREMENT INCOME FUND

Series A • Performance as at February 29, 2024. Holdings as at February 29, 2024.

OSCAR BELAICHE HBA, FICB, CFA
Portfolio Manager: 3.1 years on fund

NICK STOGDILL CFA, CPA
Portfolio Manager: 1.8 years on fund

INCEPTION	**2021 January**
NET ASSETS	**$182.74M**
HOLDINGS	**64**
MER[1]	**2.15%**
MANAGEMENT FEE	**1.75%**
NAV	**$10.95**
STANDARD DEVIATION	**10.78% over 3 years**
R^2	**0.88**
DISTRIBUTIONS	**$0.0333 monthly[2]**
YIELD	**3.7% based on NAV[3]**

RISK RATING[4]

LOW | MEDIUM | HIGH

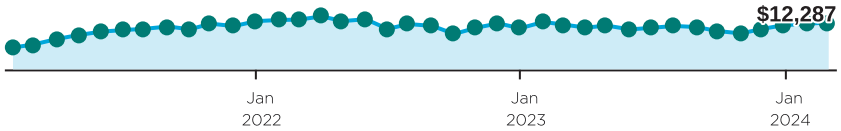
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	2514				
DCAF	2523				
F					2515
DCAF - F					2524
FH (USD)					2518
H (USD)	2517				
I					2519

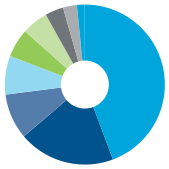
WHY INVEST IN DYNAMIC RETIREMENT INCOME FUND ?

- Access to a diversified portfolio of high-quality, primarily North American companies, that offer sustainable yields, which are selected using our QUARP® (quality at a reasonable price) investment process.
- Actively managed and investing primarily in dividend and distribution paying securities, the portfolio's broad universe also includes alternative investments such as option writing, real estate and infrastructure.
- A cross asset solution that generates a stable monthly income stream for investors in the pre-retirement or retirement stage of life while employing a capital preservation philosophy.

GROWTH OF $10,000

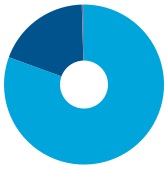


ASSET ALLOCATION



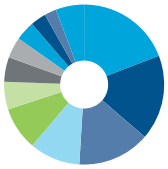
- 44.3% Common Stocks-CDN
- 19.5% Institutional Preferreds/ LRCNs
- 9.2% Cash, Short-Term Investments & Other Net Assets[5]
- 7.8% Common Stocks-US
- 5.8% Mortgage REITs
- 5.3% Dynamic Short Term Credit PLUS Fund, Series "O"
- 3.7% Business Development Companies
- 2.8% Closed-End Funds/ETFs
- 1.6% Private Capital

GEOGRAPHIC ALLOCATION



- 73.3% Canada
- 17.3% United States
- 0.4% Ireland

SECTOR ALLOCATION



- 12.7% Energy
- 11.4% Financials
- 9.7% Real Estate
- 6.8% Communication Services
- 5.8% Mortgage REITs
- 3.7% Business Development Companies
- 3.3% Consumer Discretionary
- 2.8% Closed-End Funds/ETFs
- 2.6% Health Care
- 2.1% Utilities
- 1.6% Private Capital
- 3.8% Other

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
2.1	**2.4**	**-5.3**	**—**	**—**	**—**	**—**	**—**	**—**

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
0.9	**4.9**	**3.5**	**2.1**	**1.5**	**6.1**	**—**	**—**	**6.9**

HISTORICAL DISTRIBUTIONS ($/unit)

2024 Feb	2024 Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
0.0333	**0.0333**	**0.0512**	**0.0333**	**0.0333**	**0.0333**	**0.0333**	**0.0333**	**0.0333**	**0.0333**	**0.0333**	**0.0333**

[1] For the period ended 2023-06-30. **[2]** This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. **[3]** The yield is determined by annualizing the fixed distribution rate and does not include any distributions in excess of the fixed distribution rate that may be paid at the fund's year-end. **[4]** 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. **[5]** Freely tradable cash

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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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TOP EQUITY HOLDINGS %

Royal Bank of Canada	
Toronto-Dominion Bank	
Enbridge Inc.	
Sienna Senior Living Inc.	
BCE Inc.	
TELUS Corporation	
Atrium Mortgage Investment Corporation	
Starwood Property Trust, Inc.	
Verizon Communications Inc.	
CT Real Estate Investment Trust	
Total allocation in top holdings	**23.7**

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
$0K - $250K	1.750%
$250K - $1M	1.675%
$1M - $5M	1.625%
$5M+	1.575%

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.
R^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.

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Invest with advice.

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