

# DYNAMIC EQUITY INCOME FUND

Series F • Performance as at March 31, 2024. Holdings as at March 31, 2024.

**BILL MCLEOD MBA, CFA**

Portfolio Manager: 6.5 years on fund

**TOM DICKER B.Comm. (Hons.), CFA**

Portfolio Manager: 6.2 years on fund

**JASON GIBBS BAcc., CPA, CA, CFA**

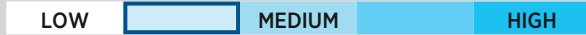
Senior Portfolio Manager: 5.2 years on fund

**OSCAR BELAICHE HBA, FICB, CFA**

Portfolio Manager: 22.7 years on fund

|                    |   |
|--------------------|---|
| INCEPTION          | <b>2002 March</b>                             |
| NET ASSETS         | <b>\$4.08B</b>                                |
| HOLDINGS           | <b>51</b>                                     |
| MER <sup>1</sup>   | <b>0.99%</b>                                  |
| MANAGEMENT FEE     | <b>0.75%</b>                                  |
| NAV                | <b>\$11.77</b>                                |
| STANDARD DEVIATION | <b>12.03% over 3 years</b>                    |
| ACTIVE SHARE       | <b>48.4% as of March 31, 2024<sup>2</sup></b> |
| R <sup>2</sup>     | <b>0.93</b>                                   |
| DISTRIBUTIONS      | <b>\$0.0410 monthly<sup>3</sup></b>           |
| YIELD              | <b>4.2% based on NAV<sup>4</sup></b>          |

**RISK RATING<sup>5</sup>**



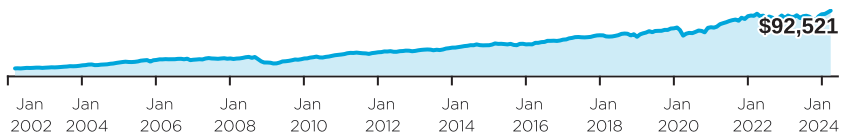
**FUND CODES (Prefix: DYN)**

| Series   | FE                | LL                | LL2               | DSC               | No load |
|----------|-------------------|-------------------|-------------------|-------------------|---------|
| A        | 029               | 629 <sup>6</sup>  | 7013 <sup>6</sup> | 729 <sup>6</sup>  |         |
| DCAF     | 829               | 129 <sup>6</sup>  |                   | 929 <sup>6</sup>  |         |
| F        |                   |                   |                   |                   | 230     |
| DCAF - F |                   |                   |                   |                   | 3780    |
| FT       |                   |                   |                   |                   | 3817    |
| G        | 029G <sup>6</sup> | 629G <sup>6</sup> |                   | 729G <sup>6</sup> |         |
| I        |                   |                   |                   |                   | 1129    |
| T        | 1297              | 1298 <sup>6</sup> | 7014 <sup>6</sup> | 1299 <sup>6</sup> |         |

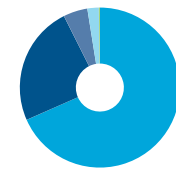
**WHY INVEST IN DYNAMIC EQUITY INCOME FUND ?**

- Core equity income fund that offers a high level of monthly income and potential for capital appreciation.
- Invests primarily in high-quality Canadian companies with attractive free cash flows + growth.
- An actively managed and diversified portfolio.

**GROWTH OF \$10,000**

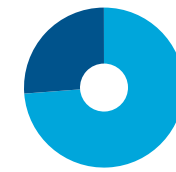


**ASSET ALLOCATION**



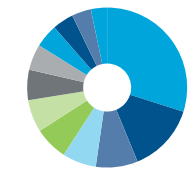
- 68.4% Common Stocks-CDN
- 24.2% Common Stocks-US
- 4.9% Real Estate Investment Trusts
- 2.3% Cash, Short-Term Investments & Other Net Assets
- 0.2% Private Capital

**GEOGRAPHIC ALLOCATION**



- 72.1% Canada
- 25.6% United States

**SECTOR ALLOCATION**



- 29.2% Financials
- 13.6% Industrials
- 8.3% Energy
- 6.7% Energy Infrastructure
- 6.6% Consumer Discretionary
- 6.4% Information Technology
- 6.0% Utilities
- 5.1% Communication Services
- 4.6% Consumer Staples
- 4.2% Real Estate
- 3.8% Materials
- 3.2% Other

**CALENDAR RETURNS %**

| YTD        | 2023       | 2022        | 2021        | 2020       | 2019        | 2018        | 2017        | 2016        |
|------------|------------|-------------|-------------|------------|-------------|-------------|-------------|-------------|
| <b>6.1</b> | <b>6.8</b> | <b>-3.4</b> | <b>23.0</b> | <b>2.2</b> | <b>22.0</b> | <b>-3.8</b> | <b>12.3</b> | <b>15.2</b> |

**COMPOUND RETURNS %**

| 1 mo       | 3 mo       | 6 mo        | YTD        | 1 yr        | 3 yrs      | 5 yrs      | 10 yrs     | Incep       |
|------------|------------|-------------|------------|-------------|------------|------------|------------|-------------|
| <b>2.6</b> | <b>6.1</b> | <b>14.8</b> | <b>6.1</b> | <b>10.9</b> | <b>8.1</b> | <b>8.6</b> | <b>8.5</b> | <b>10.6</b> |

**HISTORICAL DISTRIBUTIONS (\$/unit)**

| 2024          |               |               | 2023          |               |               |               |               |               |               |               |               |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Mar           | Feb           | Jan           | Dec           | Nov           | Oct           | Sep           | Aug           | Jul           | Jun           | May           | Apr           |
| <b>0.0410</b> | <b>0.0410</b> | <b>0.0410</b> | <b>0.0410</b> | <b>0.0410</b> | <b>0.0410</b> | <b>0.0410</b> | <b>0.0410</b> | <b>0.0410</b> | <b>0.0410</b> | <b>0.0410</b> | <b>0.0410</b> |

**The benchmark used for analytics for this fund is S&P/TSX Composite Index.**

[1] For the period ended 2023-06-30. [2] Active share measures the percentage a portfolio's holdings that are different from those in its benchmark. Active share shows how the manager is actively exploiting opportunities that are not reflected in the index. [3] This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [4] 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. [5] 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. [6] Not available for purchases, switches out only.

**DYNAMIC EQUITY INCOME FUND**

Series F • Performance as at March 31, 2024. Holdings as at March 31, 2024.

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                               |
| Canadian Natural Resources Limited                  |
| Enbridge Inc.                                       |
| Microsoft Corporation                               |
| Canadian National Railway Company                   |
| Canadian Pacific Kansas City Ltd.                   |
| Bank of Montreal                                    |
| Brookfield Corporation                              |
| Bank of Nova Scotia                                 |
| <b>Total allocation in top holdings</b> <b>41.5</b> |

**DYNAMIC PREFERRED PRICING**

Management fee rates are applied back to dollar one

| Fund Value    | %      |
|---------------|--------|
| \$0K - \$250K | 0.750% |
| \$250K - \$1M | 0.675% |
| \$1M - \$5M   | 0.625% |
| \$5M+         | 0.575% |

Distributions may consist of net income, dividends, net realized capital gains, and/or return of capital. Distributions are not guaranteed and investors should not confuse a fund's distribution yield with its performance or rate of return.

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.

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

Active share measures the percentage a portfolio's holdings that are different from those in its benchmark. Active share shows how the manager is actively exploiting opportunities that are not reflected in the index.



[dynamic.ca/f/1594](https://dynamic.ca/f/1594)