

# DYNAMIC REAL ESTATE & INFRASTRUCTURE INCOME FUND

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

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

Portfolio Manager: 13.0 years on fund

## FRANK LATSHAW CPA, CA, CBV, CFA

Portfolio Manager: 8.2 years on fund

## MARIA BENAVENTE B.Comm. (Hons.), CFA

Portfolio Manager: 5.0 years on fund

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

Senior Portfolio Manager: On Fund since July 2023

INCEPTION	<b>2009 November</b>
NET ASSETS	<b>\$135.27M</b>
HOLDINGS	<b>55</b>
MANAGEMENT FEE	<b>2%</b>
NAV	<b>\$12.32</b>
STANDARD DEVIATION	<b>16.68% over 3 years</b>
R <sup>2</sup>	<b>0.95</b>
DISTRIBUTIONS	<b>\$0.0667 monthly<sup>1</sup></b>
YIELD	<b>6.5% based on NAV<sup>2</sup></b>

## FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	1320	1321 <sup>3</sup>	7120 <sup>3</sup>	1322 <sup>3</sup>	
F					1323

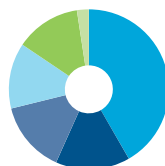
## WHY INVEST IN DYNAMIC REAL ESTATE & INFRASTRUCTURE INCOME FUND ?

- Access to a portfolio of real estate and infrastructure assets, in high demand by pension fund and institutions, through publicly traded companies globally.
- Provides a high level of monthly income using a moderate level of leverage.
- Actively managed portfolio with a North American focus and capital preservation philosophy.

## GROWTH OF \$10,000

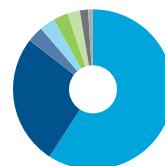


## ASSET ALLOCATION



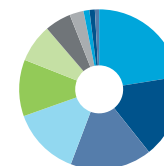
- 47.1% Real Estate-CDN
- 17.0% Infrastructure-CDN
- 16.3% Infrastructure - Foreign
- 15.0% Real Estate-US
- 14.9% Infrastructure-US
- 2.7% Corporate Bonds - CDN
- 13.0% Cash, Short-Term Investments & Other Net Assets<sup>4</sup>

## GEOGRAPHIC ALLOCATION



- 66.8% Canada
- 29.8% United States
- 3.7% France
- 3.5% United Kingdom
- 3.4% Spain
- 2.8% Italy
- 1.9% Netherlands
- 1.1% Australia

## SECTOR ALLOCATION



- 25.4% Utilities
- 19.0% Retail
- 18.6% Energy Infrastructure
- 15.6% Industrials
- 12.9% Residential
- 8.7% Health Care
- 6.0% Private Capital - Real Estate
- 3.2% Communications & Technology
- 1.3% Diversified
- 1.3% Hotels & Gaming
- 1.0% Self Storage

## CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
<b>3.2</b>	<b>-1.4</b>	<b>-14.4</b>	<b>21.0</b>	<b>-8.8</b>	<b>29.2</b>	<b>-2.4</b>	<b>11.2</b>	<b>13.2</b>

## COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
<b>3.0</b>	<b>3.2</b>	<b>13.3</b>	<b>3.2</b>	<b>-1.9</b>	<b>0.8</b>	<b>1.2</b>	<b>5.9</b>	<b>8.9</b>

## HISTORICAL DISTRIBUTIONS (\$/unit)

2024		2024									
Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
<b>0.0667</b>	<b>0.0667</b>	<b>0.0667</b>	<b>0.0667</b>	<b>0.0667</b>	<b>0.0667</b>	<b>0.0667</b>	<b>0.0667</b>	<b>0.0667</b>	<b>0.0667</b>	<b>0.0667</b>	<b>0.0667</b>

The benchmark used for analytics for this fund is 50% S&P Global Infrastructure Index (C\$), 35% FTSE EPRA NAREIT Canada Index (C\$), 15% FTSE EPRA NAREIT US Index (C\$).

[1] This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [2] 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. [3] Not available for purchases, switches on only. [4] Borrowed cash represents -13.30%.

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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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Vancouver, BC V7X 1K8

## TOP EQUITY HOLDINGS %

Granite Real Estate Investment Trust

TC Energy Corporation

RioCan Real Estate Investment Trust

Choice Properties Real Estate  
Investment Trust

Alerian MLP ETF

Enbridge Inc.

Dream Industrial Real Estate Investment  
Trust

Killam Apartment Real Estate  
Investment Trust

Canadian Apartment Properties Real  
Estate Investment Trust

Crombie Real Estate Investment Trust

**Total allocation in top holdings** 42.7

## DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	2.000%
\$250K - \$1M	1.900%
\$1M - \$5M	1.825%
\$5M+	1.775%

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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.

Information pertaining to the Dynamic Hedge Funds (the "Funds") is not to be construed as a public offering of securities in any jurisdiction of Canada. The offering of units of each of the Funds is made pursuant to its respective Confidential Offering Memorandum only to those investors in jurisdictions of Canada who meet certain eligibility and/or minimum purchase requirements. Important information about each of the Funds, including a statement of their fundamental investment objectives, is contained in their respective Confidential Offering Memorandums, copies of which may be obtained from your investment advisor. Eligible investors should read the Funds' Confidential Offering Memorandums carefully before deciding to purchase units.

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.

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$R^2$  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.



[dynamic.ca/f/2256](https://dynamic.ca/f/2256)