

ALTERNATIVE/SPECIALTY

DYNAMIC ALPHA PERFORMANCE FUND

Series A • Performance as at March 31, 2024. Holdings as at February 29, 2024.

NOAH BLACKSTEIN BA, CFA

Senior Portfolio Manager: 21.8 years on fund

| | |
|-----------------|---------------------------|
| INCEPTION | 2002 June |
| NET ASSETS | \$35.13M |
| HOLDINGS | 31 |
| MANAGEMENT FEE | 2.25% |
| NAV | \$9.53¹ |
| LIQUIDITY | Weekly |
| HIGH WATER MARK | Yes |
| HURDLE RATE | 3% |

MINIMUM INVESTMENT REQUIREMENTS

| | |
|--|--|
| \$5,000 | For accredited investors |
| \$150,000 | For investors who are not individuals and who otherwise qualify for the minimum purchase exemption |
| SUBSEQUENT INVESTMENTS OF \$5,000 | Require that the cost base of the investor account meets the updated account minimums |

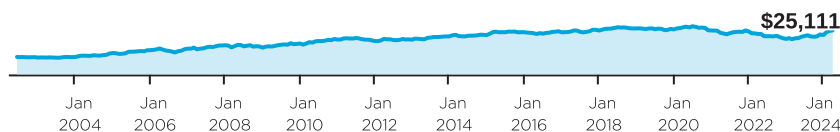
FUND CODES (Prefix: DYN)

| Series | FE | LL | LL2 | DSC | No load |
|----------|------|-------------------|-------------------|-------------------|---------|
| A | 382 | 388 ² | 7126 ² | 383 ² | |
| F | | | | | 394 |
| FH (USD) | | | | | 1703 |
| FT | | | | | 2198 |
| H (USD) | 1700 | 1701 ² | | 1702 ² | |
| T | 1947 | 1948 ² | 7127 ² | 1949 ² | |

WHY INVEST IN DYNAMIC ALPHA PERFORMANCE FUND ?

The objective of the Dynamic Alpha Performance Fund is to find securities that we believe have the greatest potential for profit. Our ultimate focus is on absolute returns, as a result, the portfolio is actively managed with due consideration to both risk and return.

GROWTH OF \$10,000



CALENDAR RETURNS %

| YTD | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|-------------|-------------|--------------|-------------|-------------|-------------|------------|------------|-------------|
| 11.6 | 11.1 | -17.4 | -2.3 | -2.3 | -2.2 | 4.7 | 4.4 | -0.3 |

COMPOUND RETURNS %

| 1 mo | 3 mo | 6 mo | YTD | 1 yr | 3 yrs | 5 yrs | 10 yrs | Incep |
|------------|-------------|-------------|-------------|-------------|------------|-------------|------------|------------|
| 1.1 | 11.6 | 16.5 | 11.6 | 21.4 | 1.8 | -0.7 | 1.4 | 4.3 |

MONTHLY RETURNS (\$/unit)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 2024 | 7.1 | 3.1 | 1.1 | 0.0 | — | — | — | — | — | — | — | — |
| 2023 | 2.3 | -3.1 | 3.0 | 0.2 | 3.7 | 2.3 | 1.7 | -3.0 | -0.6 | 0.8 | 5.1 | -1.5 |
| 2022 | -4.4 | 0.2 | -1.4 | -0.1 | -5.5 | -0.1 | 0.0 | -0.4 | 1.3 | -3.1 | -2.7 | -2.3 |
| 2021 | -0.1 | -0.5 | -4.7 | -1.8 | -1.8 | 2.6 | 2.4 | 0.9 | 0.3 | -0.4 | 3.4 | -2.4 |
| 2020 | 2.5 | 0.5 | 1.7 | 1.4 | -1.6 | 2.5 | -1.3 | -1.9 | 0.5 | -0.8 | -5.1 | -0.4 |
| 2019 | 0.2 | -0.4 | -1.0 | 0.9 | 0.5 | -2.0 | 1.3 | -0.3 | -2.8 | 0.1 | 2.7 | -1.3 |
| 2018 | 1.6 | 2.1 | 0.4 | 0.3 | 1.2 | 1.7 | -0.7 | 0.3 | -0.9 | -1.0 | -0.4 | 0.1 |
| 2017 | 0.4 | 0.3 | 1.4 | 2.3 | -0.2 | -3.2 | -1.0 | 1.1 | 1.7 | 3.2 | — | -1.7 |
| 2016 | -0.9 | -0.6 | -0.7 | -2.2 | 2.2 | -1.3 | 1.9 | 0.4 | 2.0 | 0.4 | 1.1 | -2.6 |
| 2015 | 4.2 | 3.6 | 0.9 | -1.2 | — | — | 1.5 | -0.3 | 0.4 | -1.9 | 0.4 | -0.1 |

REPRESENTATIVE LONG POSITIONS (%)

| |
|--|
| Uber Technologies, Inc. |
| Datadog, Inc. |
| CrowdStrike Holdings, Inc. |
| Taiwan Semiconductor Manufacturing Company Limited |
| ServiceNow, Inc. |

REPRESENTATIVE SHORT POSITIONS (%)

| |
|------------------------|
| SPDR S&P 500 ETF Trust |
| NIKE, Inc. |
| Cisco Systems, Inc. |
| Alphabet Inc. |
| Apple Inc. |

ALTERNATIVE/SPECIALTY

DYNAMIC ALPHA PERFORMANCE FUND

Series A • Performance as at March 31, 2024. Holdings as at February 29, 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.

Customer Relations Centre

Toll free: 1-800-268-8186
Tel: 514-908-3212 (English)
514-908-3217 (French)
Fax: 416-363-4179 or
1-800-361-4768
Email: service@dynamic.ca

Ontario (Head Office)

40 Temperance Street, 16th Floor
Toronto, ON M5H 0B4
Toll free: 1-866-977-0477
Tel: 416-363-5621

Eastern Canada

1200 McGill College Ave., Ste. 2300
Montreal, QC H3B 4G7

Western Canada

Suite 1130
685 Center Street South
Calgary, AB T2G 2C7

Four Bentall Centre

1055 Dunsmuir St., Ste. 3434
P.O. Box 49217
Vancouver, BC V7X 1K8

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.

Investments in the Funds are not guaranteed, their values change frequently and past performance may not be repeated. Unit values and investment returns will fluctuate and there is no assurance that the Funds can maintain a specific net asset value.

This document is a summary only and must be read only in conjunction with the Fund's Confidential Offering Memorandum. Information contained herein should not to be construed as a public offering of securities in any jurisdiction of Canada. The offering of units in the Fund is made pursuant to its Confidential Offering Memorandum only to those investors in jurisdictions of Canada who meet certain eligibility requirements. The Confidential Offering Memorandum contains detailed information regarding the risks associated with investing in the Fund, and additional information on how the Fund uses leverage to achieve its investment objectives. Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Fund. Eligible investors should read the Fund's Confidential Offering Memorandum carefully before deciding to purchase units. Investments in the Fund are not guaranteed, their values may change frequently, and past performance may not be repeated. Unit values and investment returns will fluctuate and there is no assurance that the Fund can maintain a specific net asset value.



dynamic.ca/f/2634