

ALTERNATIVE/SPECIALTY

# DYNAMIC FINANCIAL SERVICES FUND

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

**NICK STOGDILL CFA, CPA**

Portfolio Manager: 1.8 years on fund

**BILL MCLEOD MBA, CFA**

Portfolio Manager: 1.2 years on fund

INCEPTION	<b>2007 January</b>
NET ASSETS	<b>\$325.87M</b>
HOLDINGS	<b>52</b>
MER <sup>1</sup>	<b>2.45%</b>
MANAGEMENT FEE	<b>2%</b>
NAV	<b>\$6.77</b>
STANDARD DEVIATION	<b>16.81% over 3 years</b>
R <sup>2</sup>	<b>0.82</b>
DISTRIBUTIONS	<b>\$0.0423 monthly<sup>2</sup></b>
YIELD	<b>8.0% based on NAV<sup>3</sup></b>

**RISK RATING<sup>4</sup>**



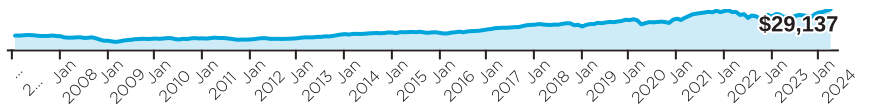
**FUND CODES (Prefix: DYN)**

Series	FE	LL	LL2	DSC	No load
A	201	211 <sup>5</sup>	7112 <sup>5</sup>	311 <sup>5</sup>	
DCAF	811	111 <sup>5</sup>		911 <sup>5</sup>	
F					231
FT					3818
G	201G <sup>5</sup>	211G <sup>5</sup>		311G <sup>5</sup>	
I					1101
T	1111	1211 <sup>5</sup>	7113 <sup>5</sup>	1311 <sup>5</sup>	

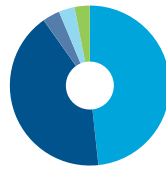
**WHY INVEST IN DYNAMIC FINANCIAL SERVICES FUND ?**

- Access to the diversified growth opportunities available in the financial services sector.
- Aims to generate strong long-term relative returns.
- True active management that seeks out the highest quality growth investments.

**GROWTH OF \$10,000**

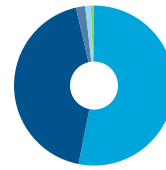


**ASSET ALLOCATION**



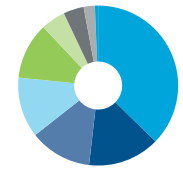
- 48.3% Common Stocks-CDN
- 41.9% Common Stocks-US
- 3.5% Common Stocks-Foreign
- 3.2% Cash, Short-Term Investments & Other Net Assets
- 3.1% Corporate Bonds - CDN

**GEOGRAPHIC ALLOCATION**



- 51.4% Canada
- 41.9% United States
- 1.8% Netherlands
- 1.1% France
- 0.6% United Kingdom

**SECTOR ALLOCATION**



- 35.0% Banks
- 13.6% Alternative Asset Manager
- 11.8% Insurance
- 11.4% P&C Insurance
- 10.7% Financial Technology
- 4.6% Specialty
- 3.9% Financial Exchanges
- 2.1% Ratings Agencies
- 0.6% Private Capital

**CALENDAR RETURNS %**

YTD	2023	2022	2021	2020	2019	2018	2017	2016
<b>8.6</b>	<b>13.3</b>	<b>-15.3</b>	<b>25.0</b>	<b>4.9</b>	<b>27.9</b>	<b>-7.1</b>	<b>23.4</b>	<b>21.3</b>

**COMPOUND RETURNS %**

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
<b>2.7</b>	<b>8.6</b>	<b>19.9</b>	<b>8.6</b>	<b>23.9</b>	<b>6.3</b>	<b>9.6</b>	<b>9.9</b>	<b>6.4</b>

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

2024				2023							
Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
<b>0.0423</b>	<b>0.0423</b>	<b>0.0423</b>	<b>0.0405</b>	<b>0.0405</b>	<b>0.0405</b>	<b>0.0405</b>	<b>0.0405</b>	<b>0.0405</b>	<b>0.0405</b>	<b>0.0405</b>	<b>0.0405</b>

The benchmark used for analytics for this fund is S&P/TSX Capped Financials Index.

[1] For the period ended 2023-06-30. [2] We review the amount of the distribution in January of each year. [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] Not available for purchases, switches out only.

**DYNAMIC FINANCIAL SERVICES FUND**

Series T • 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.

**Customer Relations Centre**

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685 Center Street South  
Calgary, AB T2G 2C7Four Bentall Centre  
1055 Dunsmuir St., Ste. 3434  
P.O. Box 49217  
Vancouver, BC V7X 1K8**TOP EQUITY HOLDINGS %**

Toronto-Dominion Bank

Royal Bank of Canada

Bank of Montreal

Visa Inc., Class "A"

Bank of Nova Scotia

Apollo Global Management, Inc.

Sun Life Financial Inc.

Ares Management Corporation

Element Fleet Management Corp.

Fairfax Financial Holdings Limited,  
Subordinated Voting**Total allocation in top holdings 43.5****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%

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.

