

CANADIAN EQUITY

# DYNAMIC CANADIAN VALUE CLASS

Series F • Performance as at June 30, 2025. Holdings as at June 30, 2025.

DON SIMPSON BBA, CFA

Portfolio Manager: 7.8 years on fund

ERIC MENCKE CPA, CA, CFA

Portfolio Manager: 7.8 years on fund

RORY RONAN CFA

Portfolio Manager: 7.2 years on fund

|                    |                                        |
|--------------------|----------------------------------------|
| INCEPTION          | 2002 March                             |
| NET ASSETS         | \$129.86M                              |
| HOLDINGS           | 42                                     |
| MER <sup>1</sup>   | 1.19%                                  |
| MANAGEMENT FEE     | 1%                                     |
| NAV                | \$26.90                                |
| STANDARD DEVIATION | 11.91% over 3 years                    |
| ACTIVE SHARE       | 57.9% as of June 30, 2025 <sup>2</sup> |
| R <sup>2</sup>     | 0.95                                   |
| DISTRIBUTIONS      |                                        |

RISK RATING<sup>3</sup>

|     |        |      |
|-----|--------|------|
| LOW | MEDIUM | HIGH |
|-----|--------|------|

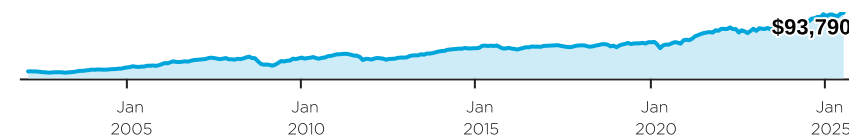
FUND CODES (Prefix: DYN)

| Series   | FE                | LL                | LL2               | DSC               | No load           | ETF |
|----------|-------------------|-------------------|-------------------|-------------------|-------------------|-----|
| A        | 005               | 605 <sup>4</sup>  | 7069 <sup>4</sup> | 705 <sup>4</sup>  |                   |     |
| DCAF     | 805               | 105 <sup>4</sup>  |                   | 905 <sup>4</sup>  |                   |     |
| F        |                   |                   |                   |                   | 233               |     |
| DCAF - F |                   |                   |                   |                   | 2402              |     |
| FT       |                   |                   |                   |                   | 3812              |     |
| G        | 005G <sup>4</sup> | 605G <sup>4</sup> |                   | 705G <sup>4</sup> |                   |     |
| I        |                   |                   |                   |                   | 1115              |     |
| IP       |                   |                   |                   |                   | 1610 <sup>4</sup> |     |
| T        | 1182              | 1184 <sup>4</sup> | 7070 <sup>4</sup> | 1183 <sup>4</sup> |                   |     |

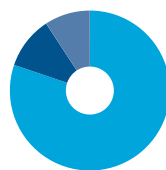
WHY INVEST IN DYNAMIC CANADIAN VALUE CLASS ?

- Invests in high-quality Canadian companies trading at a reasonable discount to intrinsic value.
- Focuses on long-term capital appreciation.
- A diversified and conservatively managed portfolio.

GROWTH OF \$10,000

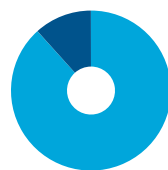


ASSET ALLOCATION



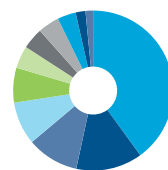
- 80.2% Common Stocks-CDN
- 10.6% Common Stocks-US
- 9.2% Cash, Short-Term Investments & Other Net Assets

GEOGRAPHIC ALLOCATION



- 80.2% Canada
- 10.6% United States

SECTOR ALLOCATION



- 36.3% Financials
- 12.2% Industrials
- 9.5% Energy
- 7.9% Materials
- 6.4% Information Technology
- 4.1% Communication Services
- 3.9% Consumer Staples
- 3.9% Real Estate
- 3.4% Consumer Discretionary
- 1.8% Health Care
- 1.4% Utilities

CALENDAR RETURNS %

| YTD | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|-----|------|------|------|------|------|------|------|------|
| 5.5 | 16.3 | 12.7 | -4.3 | 28.3 | 7.0  | 16.3 | -6.0 | 1.5  |

COMPOUND RETURNS %

| 1 mo | 3 mo | 6 mo | YTD | 1 yr | 3 yrs | 5 yrs | 10 yrs | Incep |
|------|------|------|-----|------|-------|-------|--------|-------|
| 1.3  | 4.6  | 5.5  | 5.5 | 15.7 | 12.7  | 14.2  | 7.3    | 10.1  |

HISTORICAL DISTRIBUTIONS (\$/unit)

| 2025 | 2024 | 2023 | 2022 | 2021 | 2020   | 2019   | 2018 | 2017 |
|------|------|------|------|------|--------|--------|------|------|
| Jun  | May  | Apr  | Mar  | Feb  | Jan    | Dec    | Nov  | Oct  |
| -    | -    | -    | -    | -    | 0.0108 | 0.5580 | -    | -    |

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

[1] For the period ended 2024-06-30. [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] 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. [4] Not available for purchases, switches out only.

**DYNAMIC CANADIAN VALUE CLASS**

Series F • Performance as at June 30, 2025. Holdings as at June 30, 2025.

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  
1-800-361-4768Email: [service@dynamic.ca](mailto: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 2C7Four Bentall Centre  
1055 Dunsmuir St., Ste. 3434  
P.O. Box 49217  
Vancouver, BC V7X 1K8**TOP EQUITY HOLDINGS %**

|                                   |     |
|-----------------------------------|-----|
| Power Corporation of Canada       | 5.4 |
| Onex Corporation                  | 5.2 |
| Royal Bank of Canada              | 4.8 |
| Bank of Nova Scotia               | 4.5 |
| Toronto-Dominion Bank             | 4.0 |
| Canadian National Railway Company | 3.8 |
| Enbridge Inc.                     | 3.7 |
| Manulife Financial Corporation    | 3.7 |
| PrairieSky Royalty Ltd.           | 2.9 |
| Canadian Pacific Kansas City Ltd. | 2.8 |

**Total allocation in top holdings 40.8****DYNAMIC PREFERRED PRICING**

Management fee rates are applied back to dollar one

| Fund Value    | %      |
|---------------|--------|
| \$0K - \$250K | 1.000% |
| \$250K - \$1M | 0.900% |
| \$1M - \$5M   | 0.825% |
| \$5M+         | 0.775% |

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/2826](https://dynamic.ca/f/2826)