U.S. EQUITY

DYNAMIC U.S. EQUITY INCOME FUND

Series F • Performance as at April 30, 2024. Holdings as at March 31, 2024.

TOM DICKER B.Comm. (Hons.), CFA
Portfolio Manager: 7.7 years on fund

RYAN NICHOLL B.Comm. (Hons.), CFA
Portfolio Manager: 1.3 years on fund

INCEPTION	**2016 September**
NET ASSETS	**$383.50M**
HOLDINGS	**45**
MER[1]	**1.11%**
MANAGEMENT FEE	**0.85%**
NAV	**$15.50**
STANDARD DEVIATION	**12.60% over 3 years**
R^2	**0.90**
DISTRIBUTIONS	**$0.0498 monthly[2]**
YIELD	**3.7% based on NAV[3]**

RISK RATING[4]

LOW | MEDIUM | HIGH

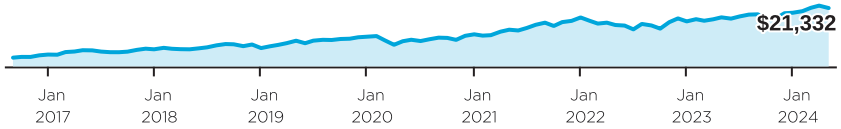
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	3170	3171 [5]	7190 [5]	3172 [6]	
DCAF	3187	3188 [5]		3189 [6]	
F					3173
FH (USD)					3169
FL					3181
FL (USD)					3177
FN					3185
FT					3190
H (USD)	3168				
I					3191
L	3178	3179 [5]		3180 [6]	
L (USD)	3174	3175 [5]		3176 [6]	
N	3182	3183 [5]		3184 [6]	
T	3192				

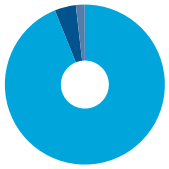
WHY INVEST IN DYNAMIC U.S. EQUITY INCOME FUND ?

- Core equity income fund that offers stable monthly income and potential for capital appreciation.
- Invests primarily in high-quality U.S. companies with attractive free cash flows + growth.
- A diversified and a conservatively-managed portfolio.

GROWTH OF $10,000

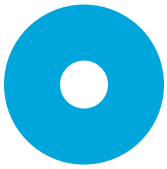


ASSET ALLOCATION



- 93.9% Common Stocks-US
- 4.3% Real Estate Investment Trusts
- 1.8% Cash, Short-Term Investments & Other Net Assets

GEOGRAPHIC ALLOCATION



- 98.2% United States

SECTOR ALLOCATION

- 21.2% Information Technology
- 15.3% Health Care
- 14.4% Financials
- 14.2% Consumer Discretionary
- 8.6% Industrials
- 6.5% Real Estate
- 5.2% Energy
- 4.8% Communication Services
- 4.0% Consumer Staples
- 4.0% Utilities

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
5.3	**10.8**	**-4.7**	**25.1**	**3.6**	**21.4**	**2.3**	**11.2**	**—**

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-2.5	**3.4**	**12.7**	**5.3**	**11.1**	**9.2**	**9.0**	**—**	**10.4**

HISTORICAL DISTRIBUTIONS ($/unit)

2024				2023							
Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May
0.0498	**0.0498**	**0.0498**	**0.0498**	**0.0498**	**0.0498**	**0.0498**	**0.0498**	**0.0498**	**0.0498**	**0.0498**	**0.0428**

The benchmark used for analytics for this fund is S&P 500 Index (C$).

[1] For the period ended 2023-06-30. **[2]** This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. **[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. **[6]** Not available for purchases, switches in/out only.

U.S. EQUITY

DYNAMIC U.S. EQUITY INCOME FUND

Series F • Performance as at April 30, 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

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

TOP EQUITY HOLDINGS %

Microsoft Corporation	
JPMorgan Chase & Co.	
Amazon.com, Inc.	
Apple Inc.	
Alphabet Inc., Class "A"	
Exxon Mobil Corporation	
Oracle Corporation	
Visa Inc., Class "A"	
Medtronic PLC	
Mid-America Apartment Communities, Inc.	
Total allocation in top holdings	**39.2**

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
$0K - $250K	0.850%
$250K - $1M	0.775%
$1M - $5M	0.725%
$5M+	0.675%

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.

dynamic.ca/f/3774

Dynamic Funds®
Invest with advice.

www.dynamic.ca
Dynamic Funds® is a registered trademark of The Bank of Nova Scotia, used under license by, and is a division of, 1832 Asset Management L.P. © Copyright 2024 The Bank of Nova Scotia. All rights reserved.