

CANADIAN BALANCED

DYNAMIC VALUE BALANCED FUND ¹

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

DON SIMPSON BBA, CFA

Portfolio Manager: 6.6 years on fund

ERIC MENCKE CPA, CA, CFA

Portfolio Manager: 6.6 years on fund

RORY RONAN CFA

Portfolio Manager: 6.0 years on fund

DOMENIC BELLISSIMO MBA, CFA

Portfolio Manager: 11.1 years on fund

INCEPTION	1992 February
NET ASSETS	\$361.33M
HOLDINGS	184
MER ²	2.16%
MANAGEMENT FEE	1.85%
NAV	\$21.68
STANDARD DEVIATION	8.67% over 3 years
R ²	0.96
DISTRIBUTIONS	\$0.0350 monthly ³
YIELD	1.9% based on NAV ⁴

RISK RATING⁵

LOW		MEDIUM	HIGH
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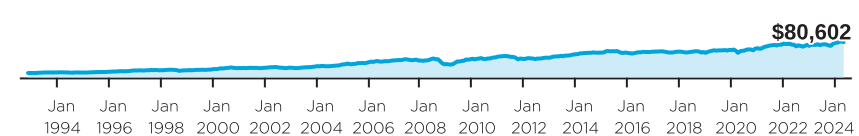
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	9194	3194 ⁶	7101 ⁶	9494 ⁶	
DCAF	139	839 ⁶		939 ⁶	
F					3035
DCAF - F					2423
FT					2209
G	9194G ⁶	3194G ⁶		9494G ⁶	
I					1119
T	1009	1019 ⁶	7102 ⁶	1029 ⁶	

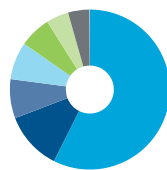
WHY INVEST IN DYNAMIC VALUE BALANCED FUND ?

- An actively managed Canadian balanced fund that offers stable income and the potential for capital appreciation.
- Invests in high-quality Canadian equities trading at a reasonable discount to intrinsic value.
- A diversified and conservatively managed portfolio.

GROWTH OF \$10,000

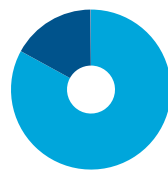


ASSET ALLOCATION



- 57.4% Common Stocks-CDN
- 11.8% Common Stocks-US
- 7.9% Corporate Bonds - CDN
- 7.6% Provincial Govt Bonds - CDN
- 6.4% Federal Govt Bonds - CDN
- 4.5% Foreign Bonds & Debentures
- 4.3% Cash, Short-Term Investments & Other Net Assets
- 0.1% Preferred Stocks-CDN

GEOGRAPHIC ALLOCATION



- 79.4% Canada
- 16.2% United States
- 0.1% United Kingdom

SECTOR ALLOCATION



- 25.6% Financials
- 8.8% Industrials
- 8.8% Energy
- 6.6% Information Technology
- 5.1% Consumer Staples
- 4.5% Consumer Discretionary
- 3.6% Materials
- 3.2% Health Care
- 2.9% Communication Services

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
2.4	9.2	-6.5	15.7	6.7	11.4	-4.6	-0.0	5.2

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-2.5	1.6	11.8	2.4	6.2	4.5	5.4	3.8	6.8

HISTORICAL DISTRIBUTIONS (\$/unit)

2024	2023										
Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May
0.0350	0.0350	0.0350	0.0350	0.1239	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350

The benchmark used for analytics for this fund is 60% S&P/TSX Composite / 40% FTSE Canada Universe Bond Index.

[1] We review the amount of the distribution in January of each year. [2] For the period ended 2023-06-30. [3] This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [4] 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. [5] 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. [6] Not available for purchases, switches out only.

DYNAMIC VALUE BALANCED FUND ¹

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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.

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 2C7Four Bentall Centre
1055 Dunsmuir St., Ste. 3434
P.O. Box 49217
Vancouver, BC V7X 1K8**TOP EQUITY HOLDINGS %**

Onex Corporation	3.9
Power Corporation of Canada	3.7
Royal Bank of Canada	3.5
CGI Inc.	3.5
Intact Financial Corporation	3.3
PrairieSky Royalty Ltd.	2.9
Waste Connections, Inc.	2.8
Canadian Pacific Kansas City Ltd.	2.7
Toronto-Dominion Bank	2.6
Loblaw Companies Ltd.	2.5
Total allocation in top holdings	31.4

TOP BOND HOLDINGS %

Province of British Columbia, 2.95% Dec. 18 28	3.6
United States Treasury, 4.00% Feb. 15 34	3.6
Government of Canada, 3.250% Dec. 01 33	3.1
Canada Housing Trust, 2.10% Sep. 15 29	2.5
Province of Ontario, 2.70% Jun. 02 29	1.2
Province of Ontario, 2.90% Jun. 02 49	1.0
Province of Ontario, 2.55% Dec. 02 52	0.8
Province of Quebec, 3.10% Dec. 01 51	0.7
United States Treasury, 4.25% Feb. 28 31	0.6
Canadian Mortgage and Housing Corporation, 1.92% Jan. 01 30	0.4
Total allocation in top holdings	17.5

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.850%
\$250K - \$1M	1.775%
\$1M - \$5M	1.725%
\$5M+	1.675%

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/3344