

# DYNAMIC VALUE BALANCED FUND <sup>1</sup>

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

**DON SIMPSON BBA, CFA**

Portfolio Manager: 6.5 years on fund

**ERIC MENCKE CPA, CA, CFA**

Portfolio Manager: 6.5 years on fund

**RORY RONAN CFA**

Portfolio Manager: 6.0 years on fund

**DOMENIC BELLISSIMO MBA, CFA**

Portfolio Manager: 11.0 years on fund

|                    |                                      |
|--------------------|--------------------------------------|
| INCEPTION          | <b>2002 April</b>                    |
| NET ASSETS         | <b>\$373.14M</b>                     |
| HOLDINGS           | <b>184</b>                           |
| MER <sup>2</sup>   | <b>1.02%</b>                         |
| MANAGEMENT FEE     | <b>0.85%</b>                         |
| NAV                | <b>\$24.91</b>                       |
| STANDARD DEVIATION | <b>8.68% over 3 years</b>            |
| R <sup>2</sup>     | <b>0.96</b>                          |
| DISTRIBUTIONS      | <b>\$0.0644 monthly<sup>3</sup></b>  |
| YIELD              | <b>3.1% based on NAV<sup>4</sup></b> |

**RISK RATING<sup>5</sup>**

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

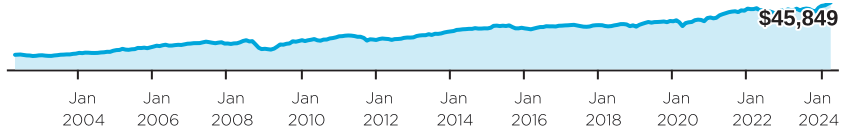
**FUND CODES (Prefix: DYN)**

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

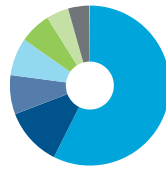
**WHY INVEST IN DYNAMIC VALUE BALANCED FUND ?**

- 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**

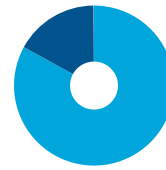


**ASSET ALLOCATION**



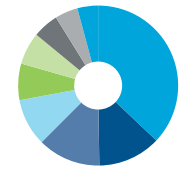
- 57.4% Common Stocks-CDN
- 11.8% Common Stocks-US
- 7.9% Corporate Bonds - CDN
- 7.6% Provincial Govt Bonds - CDN
- 6.4% Federal Govt Bonds - CDN
- 4.5% Foreign Bonds & Debentures
- 4.3% Cash, Short-Term Investments & Other Net Assets
- 0.1% Preferred Stocks-CDN

**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       |
|------------|-------------|-------------|-------------|------------|-------------|-------------|------------|------------|
| <b>5.3</b> | <b>10.4</b> | <b>-5.4</b> | <b>17.1</b> | <b>7.9</b> | <b>12.6</b> | <b>-3.5</b> | <b>1.2</b> | <b>6.6</b> |

**COMPOUND RETURNS %**

| 1 mo       | 3 mo       | 6 mo        | YTD        | 1 yr        | 3 yrs      | 5 yrs      | 10 yrs     | Incep      |
|------------|------------|-------------|------------|-------------|------------|------------|------------|------------|
| <b>1.9</b> | <b>5.3</b> | <b>13.8</b> | <b>5.3</b> | <b>12.7</b> | <b>7.3</b> | <b>7.5</b> | <b>5.3</b> | <b>7.2</b> |

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

| 2024          |               | 2023          |               |               |               |               |               |               |               |               |               |               |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Mar           | Feb           | Jan           | Dec           | Nov           | Oct           | Sep           | Aug           | Jul           | Jun           | May           | Apr           |               |
| <b>0.0644</b> | <b>0.0644</b> | <b>0.0644</b> | <b>0.1142</b> | <b>0.0644</b> | <b>0.0644</b> | <b>0.0644</b> | <b>0.0644</b> | <b>0.0644</b> | <b>0.0644</b> | <b>0.0644</b> | <b>0.0644</b> | <b>0.0644</b> |

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 <sup>1</sup>**

Series F • 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.

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685 Center Street South  
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P.O. Box 49217  
Vancouver, BC V7X 1K8**TOP EQUITY HOLDINGS %**

|   |             |   |     |
|---|-------------|---|-----|
| Onex Corporation                        | 3.9         | Province of British Columbia, 2.95% Dec. 18 28              | 3.6 |
| Power Corporation of Canada             | 3.7         | United States Treasury, 4.00% Feb. 15 34                    | 3.6 |
| Royal Bank of Canada                    | 3.5         | Government of Canada, 3.250% Dec. 01 33                     | 3.1 |
| CGI Inc.                                | 3.5         | Canada Housing Trust, 2.10% Sep. 15 29                      | 2.5 |
| Intact Financial Corporation            | 3.3         | Province of Ontario, 2.70% Jun. 02 29                       | 1.2 |
| PrairieSky Royalty Ltd.                 | 2.9         | Province of Ontario, 2.90% Jun. 02 49                       | 1.0 |
| Waste Connections, Inc.                 | 2.8         | Province of Ontario, 2.55% Dec. 02 52                       | 0.8 |
| Canadian Pacific Kansas City Ltd.       | 2.7         | Province of Ontario, 2.55% Dec. 02 52                       | 0.8 |
| Toronto-Dominion Bank                   | 2.6         | Province of Quebec, 3.10% Dec. 01 51                        | 0.7 |
| Loblaw Companies Ltd.                   | 2.5         | United States Treasury, 4.25% Feb. 28 31                    | 0.6 |
| <b>Total allocation in top holdings</b> | <b>31.4</b> | Canadian Mortgage and Housing Corporation, 1.92% Jan. 01 30 | 0.4 |

**TOP BOND HOLDINGS %**

|   |             |
|---|-------------|
| <b>Total allocation in top holdings</b> | <b>17.5</b> |
|---|-------------|

**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/3352](https://dynamic.ca/f/3352)