

FIXED INCOME

DYNAMIC ACTIVE DISCOUNT BOND ETF

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

TICKER SYMBOL: DXDB

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA

Senior Portfolio Manager: 1.4 years on fund

ROGER ROULEAU B.Comm., CFA

Portfolio Manager: 1.4 years on fund

JEREMY LUCAS MBA, CPA, CA

Portfolio Manager: 1.4 years on fund

| | |
|-------------------|-------------------------------|
| EXCHANGE | Toronto Stock Exchange |
| INCEPTION | 2022 November |
| NET ASSETS | \$488.76M |
| HOLDINGS | 54 |
| MER ¹ | 0.40% |
| MANAGEMENT FEE | 0.35% |
| NAV | \$19.92 |
| DISTRIBUTIONS | \$0.0750 monthly ² |
| YIELD | 4.4% based on NAV |
| DURATION | 4.22 year(s) |
| EXCHANGE PRICE | \$20.30 |
| UNITS OUTSTANDING | 23750000 |

RISK RATING³

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

FIXED INCOME CHARACTERISTICS

| | |
|-----------------------------|-------|
| Yield to Maturity (%) | 4.67 |
| Current yield (%) | 3.05 |
| Duration (years) | 4.22 |
| Credit Duration (years) | 3.85 |
| Average credit rating | A- |
| Weighted Average Price (\$) | 92.92 |
| Average Coupon (%) | 2.88 |

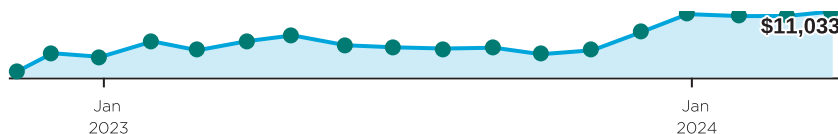
TOP 10 ISSUERS %

| | |
|---|-------------|
| Bank of Nova Scotia | 7.7 |
| Pembina Pipeline | 5.7 |
| TD | 5.6 |
| Government of Canada | 5.6 |
| Rogers Communication | 5.2 |
| Goldman Sachs Group | 5.1 |
| Bank of Montreal | 5.0 |
| Wells Fargo | 4.8 |
| Tourmaline Oil Corp. | 4.7 |
| Bank of America Corp. | 4.5 |
| Total allocation in top holdings | 54.0 |

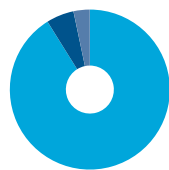
WHY INVEST IN DYNAMIC ACTIVE DISCOUNT BOND ETF ?

- Seeks to generate tax-efficient returns relative to its benchmark through active credit selection of discount investment-grade bonds
- Provide investors a regular monthly income stream
- Relative to its benchmark, the ETF's discounted price strategy can improve capital protection

GROWTH OF \$10,000

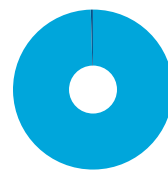


ASSET ALLOCATION



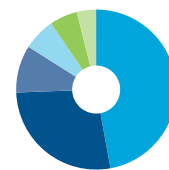
- 91.4% Investment Grade Bonds
- 5.6% Government Bonds
- 3.3% High yield bonds
- -0.3% Cash, Short-Term Investments & Other Net Assets

GEOGRAPHIC ALLOCATION



- 99.6% Canada
- 0.4% United States

SECTOR ALLOCATION



- 47.1% Financial
- 27.3% Energy
- 9.6% Industrial
- 6.5% Communications
- 5.6% Federal
- 3.9% Real Estate
- 0.0% Infrastructure
- 0.0% Securitization
- 0.0% Provincial

CALENDAR RETURNS %

| YTD | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|-----|------|------|------|------|------|------|------|------|
| 0.4 | 7.1 | - | - | - | - | - | - | - |

COMPOUND RETURNS %

| 1 mo | 3 mo | 6 mo | YTD | 1 yr | 3 yrs | 5 yrs | 10 yrs | Incep |
|------|------|------|-----|------|-------|-------|--------|-------|
| 0.7 | 0.4 | 7.1 | 0.4 | 4.8 | - | - | - | 6.7 |

HISTORICAL DISTRIBUTIONS (\$/unit)

| 2024 | | 2023 | | | | | | | | | |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Mar | Feb | Jan | Dec | Nov | Oct | Sep | Aug | Jul | Jun | May | Apr |
| 0.0750 | 0.0750 | 0.0750 | 0.0750 | 0.0750 | 0.0750 | 0.0750 | 0.0750 | 0.0750 | 0.0750 | 0.0750 | 0.0750 |

CREDIT QUALITY OF PORTFOLIO

| | | |
|-----------|---------|---------|
| AAA 5.3% | AA 1.7% | A 44.0% |
| BBB 45.7% | BB 3.3% | B 0.0% |
| CCC 0.0% | D 0.0% | NR 0.0% |

[1] for the period ended December 31, 2023. [2] Distribution Reinvestment Plan ("DRIP") is available, allowing investors to reinvest cash distributions, provided that the Advisor's brokerage firm supports participation in the DRIP. Cash distributions are declared at the sole discretion of the manager and are not guaranteed. [3] All investments involve risk. The value of the Fund can go down as well as up and you could lose money. The Manager has rated the risk of this Fund based on industry standard risk rating guidelines. For more information about the specific risks of this Fund and its risk rating, see the fund's prospectus, including the disclosure under the headings "Risk Factors" and "Risk Ratings of the Funds".

DYNAMIC ACTIVE DISCOUNT BOND ETF

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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.

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TOP BOND HOLDINGS %

| | |
|---|-------------|
| Pembina Pipeline Corporation, 3.31% Feb. 01 30, Series 15 | 5.7 |
| Rogers Communications Inc., 2.90% Dec. 09 30 | 5.2 |
| Bank of Montreal, 4.537% Dec. 18 28 | 4.9 |
| Wells Fargo & Company, 2.493% Feb. 18 27 | 4.8 |
| Goldman Sachs Group, Inc. (The), 2.013% Feb. 28 29 | 4.7 |
| Toronto-Dominion Bank (The), 1.888% Mar. 08 28 | 4.3 |
| Government of Canada, 0.50% Dec. 01 30 | 4.2 |
| Canadian Imperial Bank of Commerce, 2.25% Jan. 07 27 | 3.7 |
| Bank of Nova Scotia (The), 1.40% Nov. 01 27 | 3.6 |
| Royal Bank Of Canada, 4.632% May 01 28 | 3.0 |
| Total allocation in top holdings | 44.1 |

Commissions, management fees and expenses all may be associated with mutual fund investments, including ETFs. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or operational charges or income taxes payable by any securityholder that would have reduced returns. Mutual Funds funds and ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

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The Growth of \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses, were deducted. As a result of the risks and limitations inherent in hypothetical performance data, hypothetical results may differ from actual performance.



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