

DYNAMIC ACTIVE PREFERRED SHARES ETF

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

TICKER SYMBOL: DXP

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA

Senior Portfolio Manager: 7.2 years on fund

ROGER ROULEAU B.Comm., CFA

Portfolio Manager: 3.9 years on fund

JEREMY LUCAS MBA, CPA, CA

Portfolio Manager: 3.9 years on fund

EXCHANGE	Toronto Stock Exchange
INCEPTION	2017 January
NET ASSETS	\$616.32M
HOLDINGS	212
MER ¹	0.65%
MANAGEMENT FEE	0.58%
NAV	\$20.01
STANDARD DEVIATION	11.74% over 3 years
R ²	0.98
DISTRIBUTIONS	\$0.0970 monthly^{2 3}
YIELD	5.5% based on NAV⁴
EXCHANGE PRICE	\$21.13
UNITS OUTSTANDING	29200000

RISK RATING⁵

LOW MEDIUM HIGH

FIXED INCOME CHARACTERISTICS

Yield to Maturity (%)	n/a
Current yield (%)	5.40
Duration (years)	n/a
Credit Duration (years)	n/a
Average credit rating	P2L
Weighted Average Price (\$)	n/a
Average Coupon (%)	n/a

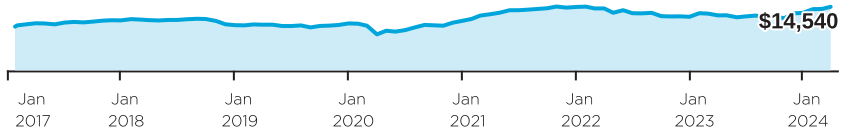
TOP 10 ISSUERS %

Enbridge	9.1
TD	8.3
BCNC	7.0
Pembina Pipeline	6.6
Manulife Financial	5.8
Great-West Life	5.1
Power Financial Corp	4.8
Bell Canada	4.1
Fairfax Financial	3.8
TransCanada PipeLines	3.8
Total allocation in top holdings	58.5

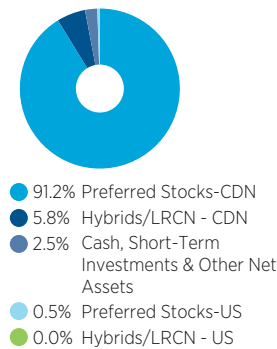
WHY INVEST IN DYNAMIC ACTIVE PREFERRED SHARES ETF ?

- An active approach to preferred shares investing that seeks to add value over its benchmark.
- Preferred shares can offer a consistent stream of tax-efficient income and diversification benefits.
- Access to a team of Dynamic portfolio managers with considerable experience actively investing in the preferred share market.

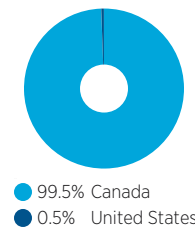
GROWTH OF \$10,000



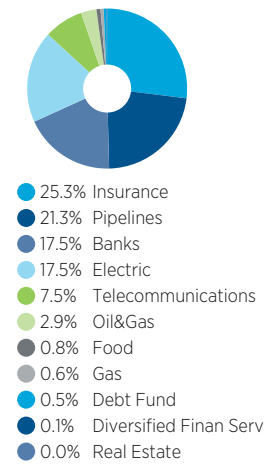
ASSET ALLOCATION



GEOGRAPHIC ALLOCATION



SECTOR ALLOCATION



CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
10.6	7.3	-15.5	27.9	5.6	3.8	-9.6	-	-

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
3.5	10.6	18.6	10.6	15.6	4.2	6.8	-	5.3

HISTORICAL DISTRIBUTIONS (\$/unit)

2024		2024									
Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
0.0970	0.0970	0.0970	0.2355	0.0720	0.0720	0.0720	0.0720	0.0720	0.0720	0.0720	0.0720

CREDIT QUALITY OF PORTFOLIO

PIH 1.9%	PIM 0.0%	PIL 7.5%
P2H 5.4%	P2M 26.6%	P2L 34.5%
P3H 18.7%	P3M 3.8%	P3L 0.0%
P4H 1.4%	P4M 0.2%	P4L 0.0%

PREFERRED SHARE TYPE %

Reset	74.2
Perpetual	20.7
Float	2.6
ETF	0.5

[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] At least once each year, the Fund will distribute all net taxable income to investors. These distributions will either be paid in cash or reinvested in the Fund, as may be determined by the Manager from time to time. These distributions will consist primarily of distributions received from the securities held within the Fund less Fund expenses, plus any realized capital gains generated from securities transactions within the Fund. The amounts of past distributions are shown above. The characterization of distributions for tax purposes (such as dividends, other income, capital gains etc.) for each period will be reported only after the Fund's tax year end. For tax purposes, these amounts will be reported by brokers on official tax statements. [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 ETF's year end. [5] 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 PREFERRED SHARES ETF

• 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.

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**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 %

Toronto-Dominion Bank (The), 5.75% Perpetual	2.4
Toronto-Dominion Bank (The), 3.876%, Non-Cumulative, Series 5	2.0
Manulife Financial Corporation, 3.80%, Non-Cumulative, Class 1, Series 17	1.7
TC Energy Corporation, 3.903%, First Preferred, Series 7	1.7
Fortis Inc., 3.913%, Redeemable, Series "M"	1.7
Enbridge Inc., 3.737%, Series 3	1.6
Fairfax Financial Holdings Limited, 3.708%, Series "I"	1.6
Great-West Lifeco Inc., 5.20%, Non-Cumulative, Series "G"	1.4
Cenovus Energy Inc., 6.05%, First Preferred, Series "5"	1.3
Toronto-Dominion Bank (The), 3.681%, Non-Cumulative, Series 3	1.3
Total allocation in top holdings	16.7

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.

The information herein does not constitute specific advice regarding your personal investment situation or provide specific individual advice about investment, financial, legal, accounting, tax or similar matters. Please contact your financial advisor on your particular circumstances.

Dynamic Funds® is a registered trademark of its owner, used under license and a division of 1832 Asset Management L.P.

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.


dynamic.ca/f/10009