

ALTERNATIVE/SPECIALTY

# DYNAMIC ALTERNATIVE YIELD FUND

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

**RICHARD J. LEE CPA, CA, CFA**

Portfolio Manager: 1.7 years on fund

**NICK STOGDILL CFA, CPA**

Portfolio Manager: 1.9 years on fund

INCEPTION	2011 September
NET ASSETS	\$1.20B
HOLDINGS	96
MER <sup>1</sup>	2.28%
MANAGEMENT FEE	1.85%
NAV	\$8.79
STANDARD DEVIATION	10.99% over 3 years
R <sup>2</sup>	0.82
DISTRIBUTIONS	\$0.0550 monthly <sup>2</sup>
YIELD	7.5% based on NAV <sup>3</sup>

RISK RATING<sup>4</sup>

LOW		MEDIUM		HIGH
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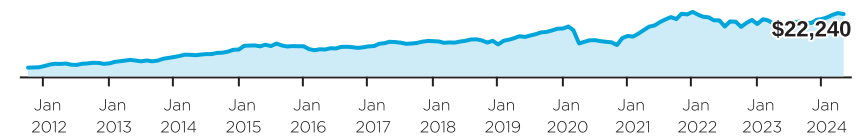
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	2223	2224 <sup>5</sup>	7107 <sup>5</sup>	2225 <sup>5</sup>	
DCAF	1723	1724 <sup>5</sup>		1725 <sup>5</sup>	
F					2226
FH (USD)					1726
H (USD)	1720	1721 <sup>5</sup>		1722 <sup>5</sup>	
I					2239
IP					2227 <sup>5</sup>

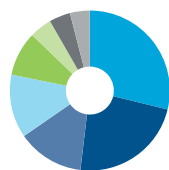
WHY INVEST IN DYNAMIC ALTERNATIVE YIELD FUND ?

- Access to a unique US-focused portfolio that offers an attractive monthly income stream and diversification benefits.
- Flexible approach taken to investing in alternative income-producing asset classes including options which aim to lower volatility.
- Active management includes hedging currency, credit, interest rate and market volatility risks.

GROWTH OF \$10,000

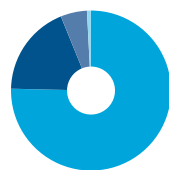


ASSET ALLOCATION<sup>6</sup>



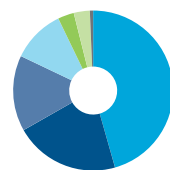
- 28.8% Credit/Hybrid Debt
- 23.1% Options/Long Equity
- 13.5% Cash, Short-Term Investments & Other Net Assets
- 12.8% Alternative Credit
- 9.0% Infrastructure
- 4.5% Alternative Asset Managers
- 4.3% Real Estate
- 4.0% Private Capital

GEOGRAPHIC ALLOCATION



- 65.2% United States
- 16.0% Canada
- 4.6% Ireland
- 0.7% Australia

SECTOR ALLOCATION



- 14.0% Financials
- 6.5% Real Estate
- 4.7% Energy Infrastructure
- 3.3% Communication Services
- 1.0% Consumer Discretionary
- 1.0% Industrials
- 0.2% Energy

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
5.4	5.7	-12.2	31.9	-9.0	23.8	-4.6	8.0	-0.2

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-1.1	3.2	10.0	5.4	9.9	4.7	5.3	5.6	6.6

HISTORICAL DISTRIBUTIONS (\$/unit)

2024				2023							
Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May
0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550

The benchmark used for analytics for this fund is 25% First Trust Closed-End Fund Composite (C\$) / 25% FTSE NAREIT All Mortgage Capped Index (C\$) / 25% CBOE S&P 500 BuyWrite Index (C\$) / 25% MSCI World Financials 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] \* Includes BDCs, Mortgages, Specialty Finance and Others

**DYNAMIC ALTERNATIVE YIELD FUND**

Series A • Performance as at April 30, 2024. Holdings as at April 30, 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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**TOP EQUITY HOLDINGS %**

KKR & Co. Inc.  
 Apollo Global Management, Inc.  
 Blue Owl Capital Inc.  
 Enbridge Inc.  
 TELUS Corporation  
 Ares Management Corporation, Long  
 Equities, Options  
 Kimco Realty Corporation  
 Pembina Pipeline Corporation  
 BCE Inc.  
 Starwood Global Opportunity Fund XI,  
 LP, Restricted

**Total allocation in top holdings** 20.9

**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<sup>2</sup> 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/1064](https://dynamic.ca/f/1064)