

ALTERNATIVE

DYNAMIC CREDIT OPPORTUNITIES FUND ¹

Series F • Performance as at July 31, 2025. Holdings as at July 31, 2025.

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA

Senior Portfolio Manager: 1.8 years on fund

ROGER ROULEAU B.Comm., CFA

Portfolio Manager: 1.8 years on fund

JEREMY LUCAS MBA, CPA, CA

Portfolio Manager: 1.8 years on fund

OLIVIER MARQUIS B.B.A., M.Sc., CFA

Portfolio Manager: On Fund since November 2024

INCEPTION	2023 September
NET ASSETS	\$61.92M
HOLDINGS	71
MER	2.16%
MER LESS PERFORMANCE FEE	1.00%
MANAGEMENT FEE	0.8%
NAV	\$10.56
DISTRIBUTIONS	Variable ²
DURATION	3.36 year(s)
HURDLE RATE	6%

RISK RATING³

LOW		MEDIUM		HIGH
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FIXED INCOME CHARACTERISTICS

Yield to Maturity (%)	6.09
Current yield (%)	8.81
Duration (years)	3.36
Credit Duration (years)	2.21
Average credit rating	BBB-
Weighted Average Price (\$)	100.08
Average Coupon (%)	8.99

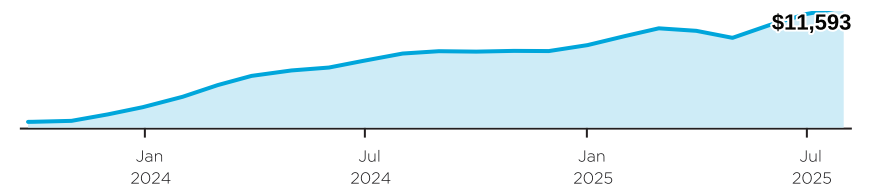
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load	ETF
A	3136					
DCAF	3141					
ETF						DXCO
F					3137	
FH (USD)					3140	
H (USD)	3139					

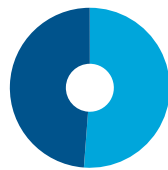
WHY INVEST IN DYNAMIC CREDIT OPPORTUNITIES FUND ?

- Features a flexible approach that targets opportunities across the credit spectrum, seeking to generate equity-like returns with traditionally lower fixed-income volatility.
- Utilizes a research-driven fundamental process to identify mispriced securities with the potential to generate income and capital gains.
- Opportunistic use of leverage and shorting/hedging strategies to potentially amplify total returns and protect capital.

GROWTH OF \$10,000 ¹



GEOGRAPHIC ALLOCATION



- 51.2% Canada
- 48.8% United States

CALENDAR RETURNS ¹ %

YTD	2024	2023	2022	2021	2020	2019	2018	2017
4.7	8.5	—	—	—	—	—	—	—

COMPOUND RETURNS ¹ %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
0.8	3.8	3.6	4.7	5.9	—	—	—	8.3

HISTORICAL DISTRIBUTIONS (\$/unit)

2025							2024					
Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	
0.0541	0.0538	0.0499	—	—	—	0.0404	0.0464	0.0486	0.0370	0.0299	0.0661	

[1] Effective October 11, 2023 the fund name in French was changed. **[2]** This fund series pays distributions at a variable rate. Accordingly, it is possible that the series may not pay a distribution in a given payment period. Distributions are not guaranteed and may be adjusted from time to time at the discretion of the fund manager. **[3]** 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.

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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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PORTFOLIO EXPOSURE (%)

	Net
High Yield	120.2
Investment Grade	1.5
Preferred Stocks	0.6
Equity	0.3
Hybrids	0.0
Bank Loans	0.0
Other	-2.3
Government Bonds	-9.1
Cash, Short-Term Investments & Other Net Assets	-11.3
Total	100.0

CREDIT QUALITY OF PORTFOLIO

AAA 1.9%	AA 0.7%	A -0.7%
BBB 2.8%	BB 38.1%	B 44.4%
CCC 12.9%	NR -0.1%	

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.800%
\$250K - \$1M	0.725%
\$1M - \$5M	0.675%
\$5M+	0.625%

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.



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