

FIXED INCOME

MARQUIS INSTITUTIONAL BOND PORTFOLIO

Series A • Performance as at April 30, 2024. Holdings as at March 31, 2024.

DEREK AMERY BA (Hons.), MA, CFA
Senior Portfolio Manager: 5.2 years on fund

INCEPTION	2004 December
NET ASSETS	\$126.72M
HOLDINGS	149
MER ¹	1.61%
MANAGEMENT FEE	1.35%
NAV	\$4.36
STANDARD DEVIATION	6.49% over 3 years
R ²	0.99
DISTRIBUTIONS	\$0.0125 monthly ²
YIELD	3.4% based on NAV ³

RISK RATING⁴

LOW	MEDIUM	HIGH
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FOREIGN INCOME HOLDINGS

Payden & Rygel Investment Management	2.0
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FIXED INCOME HOLDINGS

1832 Asset Management L.P.	98.0
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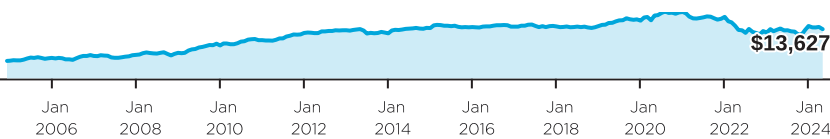
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	358	1134 ⁵	7169 ⁵	1133 ⁵	
F					2892
I					1605
V		360 ⁵			330 ⁶

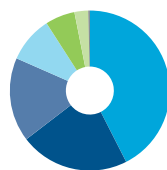
WHY INVEST IN MARQUIS INSTITUTIONAL BOND PORTFOLIO ?

- Actively managed core holding focused on high-quality investment grade bonds.
- Flexible portfolio that can tactically add limited positions outside the investment grade sector.
- Global bond exposure managed by Payden & Rygel seizes opportunities in the global economy.

GROWTH OF \$10,000

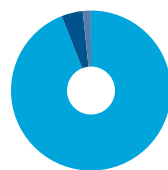


ASSET ALLOCATION



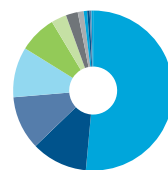
- 42.5% Corporate Bonds - CDN
- 22.1% Provincial Govt Bonds - CDN
- 17.0% Federal Govt Bonds - CDN
- 9.3% Mutual Funds - Foreign Income
- 6.0% Foreign Bonds & Debentures
- 2.8% Cash, Short-Term Investments & Other Net Assets⁷
- 0.3% Preferred Stocks-CDN

GEOGRAPHIC ALLOCATION



- 91.4% Canada
- 4.2% United States
- 1.6% United Kingdom

SECTOR ALLOCATION



- 29.9% Financials
- 6.6% Utilities
- 6.3% Real Estate
- 5.9% Energy
- 4.4% Communication Services
- 1.8% Industrials
- 1.4% Consumer Discretionary
- 0.7% Foreign
- 0.4% n/a
- 0.3% Health Care
- 0.2% Energy Infrastructure
- 0.2% Other

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
-2.6	5.7	-12.0	-3.6	6.8	4.4	0.3	0.2	0.4

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-1.8	-1.5	4.7	-2.6	-0.5	-2.8	-1.0	0.0	1.6

The benchmark used for analytics for this fund is FTSE Canada Universe Bond Index.

[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] Not available for purchases or switches. [7] Freely tradable cash

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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 %

Dynamic Global Fixed Income Fund, Series "O"	9.3
Government of Canada, 2.750% Jun. 01 33	3.9
Province of Ontario, 2.90% Jun. 02 49	3.1
Province of Ontario, 5.60% Jun. 02 35	2.9
Province of Ontario, 3.75% Jun. 02 32	2.6
Province of Ontario, 2.65% Dec. 02 50	2.6
Province of Quebec, 3.10% Dec. 01 51	2.2
Government of Canada, 1.50% Sep. 01 24	2.1
CPPIB Capital Inc., 3.95% Jun. 02 32	1.8
Province of British Columbia, 2.95% Jun. 18 50	1.7

Total allocation in top holdings 32.2

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.350%
\$250K - \$1M	1.300%
\$1M - \$5M	1.275%
\$5M+	1.225%

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/1318