

FIXED INCOME

# DYNAMIC SHORT TERM BOND FUND

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

**DOMENIC BELLISSIMO MBA, CFA**

Portfolio Manager: 14.3 years on fund

**DEREK AMERY BA (Hons.), MA, CFA**

Senior Portfolio Manager: 5.2 years on fund

**WILLIAM (BILL) LYTWYNCHUK MBA, CFA**

Portfolio Manager: 2.2 years on fund

INCEPTION	<b>2010 January</b>
NET ASSETS	<b>\$63.26M</b>
HOLDINGS	<b>79</b>
MER <sup>1</sup>	<b>1.43%</b>
MANAGEMENT FEE	<b>1.15%</b>
NAV	<b>\$8.76</b>
STANDARD DEVIATION	<b>2.86% over 3 years</b>
R <sup>2</sup>	<b>0.90</b>
DISTRIBUTIONS	<b>\$0.0248 monthly<sup>2</sup></b>
YIELD	<b>3.4% based on NAV<sup>3</sup></b>
DURATION	<b>2.42 year(s)</b>

**RISK RATING<sup>4</sup>**

<b>LOW</b>	<b>MEDIUM</b>	<b>HIGH</b>
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**FIXED INCOME CHARACTERISTICS**

Yield to Maturity (%)	5.44
Current yield (%)	4.25
Duration (years)	2.42
Credit Duration (years)	2.85
Average credit rating	A-
Weighted Average Price (\$)	98.84
Average Coupon (%)	4.20

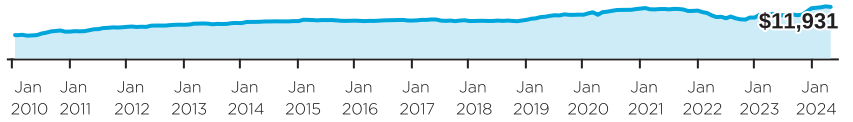
**FUND CODES (Prefix: DYN)**

Series	FE	LL	LL2	DSC	No load
A	2130	2131 <sup>5</sup>	7032 <sup>5</sup>	2132 <sup>6</sup>	
A (USD)	2140 <sup>5</sup>	2141 <sup>5</sup>		2142 <sup>5</sup>	
F					2136
F (USD)					2143 <sup>5</sup>
FH (USD)					2657
H (USD)	2654	2655 <sup>5</sup>		2656 <sup>7</sup>	
I					2144

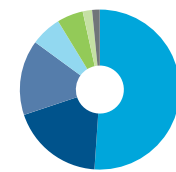
**WHY INVEST IN DYNAMIC SHORT TERM BOND FUND ?**

- Short-term portfolio of government and investment grade bonds with a max term of 5.5 years.
- Active management of credit, currency and interest rate risk.
- For clients who want a predictable monthly income with focus on safety of principal.

**GROWTH OF \$10,000**

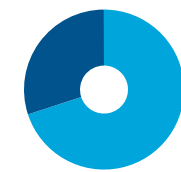


**ASSET ALLOCATION**



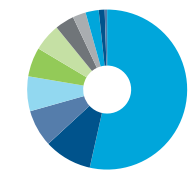
- 51.1% Corporate Bonds - CDN
- 18.8% Corporate Bonds - US
- 15.2% Federal Govt Bonds - CDN
- 6.2% Govt Bonds - US
- 5.3% High Yield Bonds - CDN
- 1.9% Floating Rate Notes
- 1.6% Cash, Short-Term Investments & Other Net Assets

**GEOGRAPHIC ALLOCATION**



- 70.0% Canada
- 30.0% United States

**SECTOR ALLOCATION**



- 53.5% Financials
- 9.7% Real Estate
- 7.5% Foreign
- 7.0% Consumer Discretionary
- 5.9% Communication Services
- 5.6% Utilities
- 3.9% Energy
- 2.7% Materials
- 2.7% Health Care
- 1.2% Industrials
- 0.5% Corporates

**CALENDAR RETURNS %**

YTD	2023	2022	2021	2020	2019	2018	2017	2016
<b>0.8</b>	<b>5.7</b>	<b>-4.1</b>	<b>-1.2</b>	<b>3.7</b>	<b>3.2</b>	<b>0.8</b>	<b>-0.3</b>	<b>0.1</b>

**COMPOUND RETURNS %**

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
<b>-0.3</b>	<b>0.5</b>	<b>4.7</b>	<b>0.8</b>	<b>4.1</b>	<b>0.4</b>	<b>1.2</b>	<b>0.9</b>	<b>1.3</b>

**HISTORICAL DISTRIBUTIONS (\$/unit)**

2024				2023											
Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan
<b>0.0248</b>	<b>0.0248</b>	<b>0.0248</b>	<b>0.0248</b>	<b>0.0216</b>	<b>0.0216</b>	<b>0.0216</b>	<b>0.0216</b>	<b>0.0216</b>	<b>0.0216</b>	<b>0.0216</b>	<b>0.0216</b>	<b>0.0216</b>	<b>0.0216</b>	<b>0.0216</b>	<b>0.0216</b>

The benchmark used for analytics for this fund is **75% FTSE Canada ShortTerm/25% Bloomberg US Gov/Cred 1-5 Yr C\$ Hdgd.**

[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, switches in/out only. [7] Closed to new purchases.

**DYNAMIC SHORT TERM BOND 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 BOND HOLDINGS %**

Government of Canada, 1.50% Sep. 01 24	6.4
Government of Canada, 4.00% Mar. 01 29	4.0
United States Treasury, 4.50% Apr. 15 27	3.8
H&R, 2.906% Jun. 02 26	3.6
Toronto-Dominion Bank, 5.491% Sep. 08 28	3.3
Morgan Stanley, 1.593% May 04 27	2.5
Canadian Imperial Bank of Commerce, 5.50% Jan. 14 28	2.3
AbbVie, 4.80% Mar. 15 29	2.2
Blue Owl Capital, 3.40% Jul. 15 26	2.2
United States Treasury, 4.625% Apr. 30 29	2.2

**Total allocation in top holdings** 32.5

**CREDIT QUALITY OF PORTFOLIO**

AAA 17.7%	AA 6.2%	A 21.7%
BBB 49.1%	BB 5.3%	B-N/R 0.0%

**DYNAMIC PREFERRED PRICING**

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.150%
\$250K - \$1M	1.100%
\$1M - \$5M	1.075%
\$5M+	1.025%

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/1944](https://dynamic.ca/f/1944)