

FIXED INCOME

DYNAMIC HIGH YIELD BOND FUND

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

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA

Senior Portfolio Manager: 11.1 years on fund

ROGER ROULEAU B.Comm., CFA

Portfolio Manager: 4.3 years on fund

JEREMY LUCAS MBA, CPA, CA

Portfolio Manager: 4.3 years on fund

INCEPTION	2002 April
NET ASSETS	\$622.20M
HOLDINGS	144
MER <sup>1</sup>	1.03%
MANAGEMENT FEE	0.85%
NAV	\$1.60
STANDARD DEVIATION	8.04% over 3 years
R <sup>2</sup>	0.99
DISTRIBUTIONS	\$0.0084 monthly <sup>2</sup>
YIELD	6.3% based on NAV <sup>3</sup>
DURATION	3.80 year(s)

RISK RATING<sup>4</sup>

LOW		MEDIUM	HIGH
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FIXED INCOME CHARACTERISTICS

Yield to Maturity (%)	6.83
Current yield (%)	6.23
Duration (years)	3.80
Credit Duration (years)	3.63
Average credit rating	BB-
Weighted Average Price (\$)	96.22
Average Coupon (%)	6.05

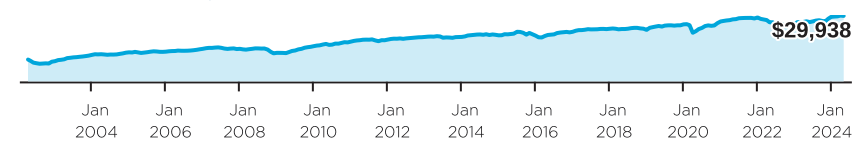
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	9105	435 <sup>5</sup>	7028 <sup>5</sup>	9405 <sup>5</sup>	
DCAF	865	165 <sup>5</sup>		965 <sup>5</sup>	
A (USD)	1550 <sup>5</sup>	1551 <sup>5</sup>		1552 <sup>5</sup>	
F					3029
DCAF - F					2411
F (USD)					1553 <sup>5</sup>
FH (USD)					2647
FP	2095 <sup>5</sup>				
G	9105G <sup>5</sup>	435G <sup>5</sup>		9405G <sup>5</sup>	
H (USD)	2644	2645 <sup>5</sup>		2646 <sup>5</sup>	
I					1105
I (USD)					1549
P	2096 <sup>5</sup>				
DCAF - P	2097				

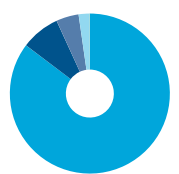
WHY INVEST IN DYNAMIC HIGH YIELD BOND FUND ?

- Primarily invests in high yield issuers in North America, targeting a high level of interest income and the potential for capital appreciation.
- Serves as a complement towards an investment-grade bond portfolio, improving the overall risk/return profile while lowering vulnerability to rising interest rates.
- Professional expertise in the U.S. high yield market, providing investors with improved liquidity and diversification opportunities.

GROWTH OF \$10,000

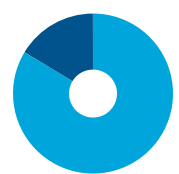


ASSET ALLOCATION<sup>6</sup>



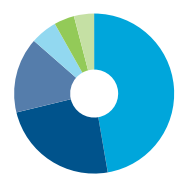
- 85.3% High yield bonds
- 7.9% Hybrid Bonds
- 4.6% Cash, Short-Term Investments & Other Net Assets
- 2.3% Investment Grade Bonds
- 0.0% Government Bonds
- 0.0% Bank Loans

GEOGRAPHIC ALLOCATION<sup>6</sup>



- 83.6% United States
- 16.4% Canada

SECTOR ALLOCATION<sup>6</sup>



- 43.1% Energy
- 21.8% Industrial
- 13.9% Financial
- 4.9% Real Estate
- 3.7% Communication
- 3.7% Infrastructure
- 0.0% Securitization

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
1.5	12.4	-10.2	6.7	5.0	10.7	-2.1	6.1	8.5

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-0.5	1.0	9.2	1.5	9.0	1.8	3.4	3.5	5.0

HISTORICAL DISTRIBUTIONS (\$/unit)

2024	2023	2022	2021	2020	2019	2018	2017	2016
Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug
0.0084	0.0084	0.0084	0.0084	0.0084	0.0084	0.0084	0.0084	0.0084

CREDIT QUALITY OF PORTFOLIO<sup>6</sup>

AAA 5.6%	AA 0.0%	A 0.0%
BBB 4.0%	BB 49.3%	B 37.5%
CCC 3.6%	CC 0.0%	D 0.0%
NR 0.1%		

The benchmark used for analytics for this fund is Bloomberg VLI: High Yield (C\$ Hedged).

[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] Excludes Cash, Short-Term Investments, Derivatives & Other Net Assets

# DYNAMIC HIGH YIELD BOND FUND

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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 10 ISSUERS %

Parkland Fuel Corp	5.0
Ishares IBOXX H/Y Corp Bond ETF	4.1
Pennymac Fin Svcs Inc.	3.6
Nationstar Mtg Hld Inc.	3.3
Precision Drilling Corp	3.3
Northland Power Inc.	3.1
Freedom Mortgage Corp.	2.8
Iron Mountain Canada	2.6
Cinemark USA Inc.	2.6
United Wholesale Mtge LL	2.4

**Total allocation in top holdings** **33.0**

## DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.850%
\$250K - \$1M	0.775%
\$1M - \$5M	0.725%
\$5M+	0.675%

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/2142](https://dynamic.ca/f/2142)