

# DYNAMIC INCOME OPPORTUNITIES FUND

Series F • Performance as at March 31, 2024. Holdings as at March 31, 2024.

## OSCAR BELAICHE HBA, FICB, CFA

Portfolio Manager: 17.8 years on fund

INCEPTION	<b>2006 July</b>
NET ASSETS	<b>\$14.67M</b>
HOLDINGS	<b>59</b>
MANAGEMENT FEE	<b>1.25%</b>
NAV	<b>\$12.01</b>
STANDARD DEVIATION	<b>10.66% over 3 years</b>
R <sup>2</sup>	<b>0.67</b>
DISTRIBUTIONS	<b>\$0.0540 monthly<sup>1</sup></b>
YIELD	<b>5.4% based on NAV<sup>2</sup></b>
LIQUIDITY	<b>Weekly</b>
HIGH WATER MARK	<b>Annual</b>
HURDLE RATE	<b>5%</b>

## MINIMUM INVESTMENT REQUIREMENTS

<b>\$25,000</b>	For accredited investors
<b>\$150,000</b>	For investors who are not individuals and who otherwise qualify for the minimum purchase exemption
<b>SUBSEQUENT INVESTMENTS OF \$5,000</b>	Require that the cost base of the investor account meets the updated account minimums

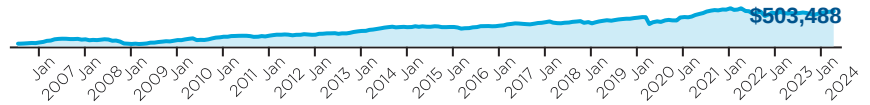
## FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	408	409 <sup>3</sup>	7129 <sup>3</sup>	410 <sup>3</sup>	
F					411

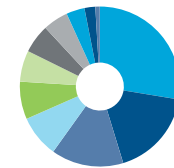
## WHY INVEST IN DYNAMIC INCOME OPPORTUNITIES FUND ?

The investment objectives of the Fund are to: (i) earn superior total returns that are not highly correlated to major stock or bond indices by investing primarily in income trusts, including REITs on a global basis and dividend-paying equity securities, (ii) invest in a diversified portfolio of securities that will primarily generate income and will also have the opportunity to generate capital gains, and (iii) reduce risk.

## GROWTH OF \$150,000

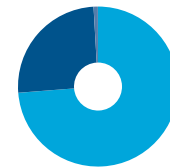


## ASSET ALLOCATION



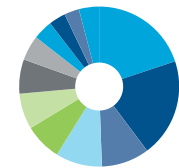
- 27.6% Common Stocks-CDN
- 17.7% Institutional Preferreds/LRCNs
- 14.6% Private Capital
- 8.5% Cash, Short-Term Investments & Other Net Assets<sup>4</sup>
- 7.6% Common Stocks-US
- 6.3% Real Estate Investment Trusts
- 5.8% Dynamic Short Term Credit PLUS Fund, Series "O"
- 5.1% Business Development Companies
- 3.7% Mortgage REITs
- 2.2% Closed-End Funds/ETFs
- 0.9% Common Stocks-Foreign

## GEOGRAPHIC ALLOCATION



- 67.5% Canada
- 23.2% United States
- 0.8% Ireland

## SECTOR ALLOCATION



- 14.6% Financials
- 14.6% Private Capital
- 7.1% Real Estate
- 6.9% Communication Services
- 5.5% Energy Infrastructure
- 5.3% Energy
- 5.1% Business Development Corporations
- 3.7% Mortgage REITs
- 2.9% Health Care
- 2.5% Consumer Discretionary
- 2.2% Closed-End Funds/ETFs
- 3.0% Other

## CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
<b>3.1</b>	<b>2.2</b>	<b>-10.9</b>	<b>21.8</b>	<b>1.6</b>	<b>16.7</b>	<b>-3.5</b>	<b>11.1</b>	<b>4.5</b>

## COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
<b>1.3</b>	<b>3.1</b>	<b>6.6</b>	<b>3.1</b>	<b>5.3</b>	<b>2.9</b>	<b>4.7</b>	<b>5.2</b>	<b>7.1</b>

## HISTORICAL DISTRIBUTIONS (\$/unit)

2024				2023							
Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
<b>0.0540</b>	<b>0.0540</b>	<b>0.0540</b>	<b>1.6814</b>	<b>0.0540</b>	<b>0.0540</b>	<b>0.0540</b>	<b>0.0540</b>	<b>0.0540</b>	<b>0.0540</b>	<b>0.0540</b>	<b>0.0540</b>

The benchmark used for analytics for this fund is S&P/TSX Composite Index.

[1] This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [2] 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. [3] Not available for purchases, switches out only. [4] Freely tradable cash

**DYNAMIC INCOME OPPORTUNITIES FUND**

Series F • Performance as at March 31, 2024. Holdings as at March 31, 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.

**Customer Relations Centre**

**Toll free:** 1-800-268-8186  
**Tel:** 514-908-3212 (English)  
 514-908-3217 (French)  
**Fax:** 416-363-4179 or  
 1-800-361-4768  
**Email:** [service@dynamic.ca](mailto:service@dynamic.ca)

**Ontario (Head Office)**

40 Temperance Street, 16th Floor  
 Toronto, ON M5H 0B4  
**Toll free:** 1-866-977-0477  
**Tel:** 416-363-5621

**Eastern Canada**

1200 McGill College Ave., Ste. 2300  
 Montreal, QC H3B 4G7

**Western Canada**

Suite 1130  
 685 Center Street South  
 Calgary, AB T2G 2C7

Four Bentall Centre  
 1055 Dunsmuir St., Ste. 3434  
 P.O. Box 49217  
 Vancouver, BC V7X 1K8

**REPRESENTATIVE LONG POSITIONS (%)**

Dynamic Short Term Credit PLUS  
 Fund, Series "O"

Rose Investments II Limited  
 Partnership, Restricted

Starwood Global Opportunity Fund XI,  
 LP, Restricted

Sienna Senior Living Inc.

Sun Residential Real Estate Investment  
 Trust

Atrium Mortgage Investment  
 Corporation

Verizon Communications Inc.

Enbridge Inc.

BCE Inc.

Royal Bank of Canada

**Total allocation to top holdings** 29.1

Information pertaining to the Dynamic Hedge Funds (the "Funds") is not to be construed as a public offering of securities in any jurisdiction of Canada. The offering of units of each of the Funds is made pursuant to its respective Confidential Offering Memorandum only to those investors in jurisdictions of Canada who meet certain eligibility and/or minimum purchase requirements. Important information about each of the Funds, including a statement of their fundamental investment objectives, is contained in their respective Confidential Offering Memorandums, copies of which may be obtained from your investment advisor. Eligible investors should read the Funds' Confidential Offering Memorandums carefully before deciding to purchase units.

Investments in the Funds are not guaranteed, their values change frequently and past performance may not be repeated. Unit values and investment returns will fluctuate and there is no assurance that the Funds can maintain a specific net asset value.

This document is a summary only and must be read only in conjunction with the Fund's Confidential Offering Memorandum. Information contained herein should not to be construed as a public offering of securities in any jurisdiction of Canada. The offering of units in the Fund is made pursuant to its Confidential Offering Memorandum only to those investors in jurisdictions of Canada who meet certain eligibility requirements. The Confidential Offering Memorandum contains detailed information regarding the risks associated with investing in the Fund, and additional information on how the Fund uses leverage to achieve its investment objectives. Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Fund. Eligible investors should read the Fund's Confidential Offering Memorandum carefully before deciding to purchase units. Investments in the Fund are not guaranteed, their values may change frequently, and past performance may not be repeated. Unit values and investment returns will fluctuate and there is no assurance that the Fund can maintain a specific net asset value.

$R^2$  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/2246](https://dynamic.ca/f/2246)