

FIXED INCOME

# DYNAMIC ADVANTAGE BOND CLASS

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

**DEREK AMERY BA (Hons.), MA, CFA**  
Senior Portfolio Manager: 5.1 years on fund  
**DOMENIC BELLISSIMO MBA, CFA**  
Portfolio Manager: 12.1 years on fund

INCEPTION	<b>2008 September</b>
NET ASSETS	<b>\$99.14M</b>
HOLDINGS	<b>762</b>
MER <sup>1</sup>	<b>1.46%</b>
MANAGEMENT FEE	<b>1.2%</b>
NAV	<b>\$6.47</b>
STANDARD DEVIATION	<b>6.85% over 3 years</b>
R <sup>2</sup>	<b>0.97</b>
DISTRIBUTIONS	<b>\$0.0219 monthly<sup>2</sup></b>
YIELD	<b>4.0% based on NAV<sup>3</sup></b>
DURATION	<b>7.33 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 (%)	4.57
Current yield (%)	4.04
Duration (years)	7.33
Credit Duration (years)	4.10
Average credit rating	BBB
Weighted Average Price (\$)	96.04
Average Coupon (%)	3.88

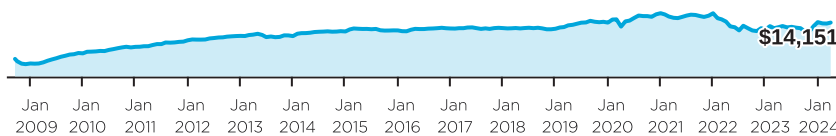
**FUND CODES (Prefix: DYN)**

Series	FE	LL	LL2	DSC	No load
A	1800	1801 <sup>5</sup>	7020 <sup>5</sup>	1802 <sup>5</sup>	
DCAF	1810	1811 <sup>5</sup>		1812 <sup>5</sup>	
F					1803 <sup>5</sup>
FH (USD)					2638 <sup>5</sup>
FT					2197 <sup>5</sup>
H (USD)	2635	2636 <sup>5</sup>		2637 <sup>5</sup>	
I					1804 <sup>5</sup>
IT					1630 <sup>5</sup>
T	1815	1817 <sup>5</sup>	7021 <sup>5</sup>	1816 <sup>5</sup>	

**WHY INVEST IN DYNAMIC ADVANTAGE BOND CLASS ?**

- Diversified portfolio of government, investment grade, real return, and high yield bonds.
- Active management of credit, currency and interest rate risk.
- For clients who want a diversified basket of actively managed fixed income.

**GROWTH OF \$10,000**

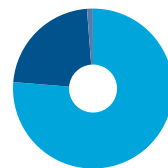


**ASSET ALLOCATION**



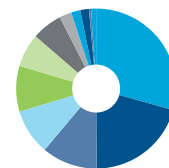
- 32.9% Corporate Bonds - CDN
- 14.0% Provincial Govt Bonds - CDN
- 13.7% Real return bonds
- 12.1% High Yield Bonds - US
- 8.5% High Yield Bonds - CDN
- 6.2% Federal Govt Bonds - CDN
- 5.9% Corporate Bonds - US
- 5.7% Govt Bonds - US
- 1.0% Cash, Short-Term Investments & Other Net Assets<sup>6</sup>

**GEOGRAPHIC ALLOCATION**



- 76.3% Canada
- 22.5% United States
- 1.2% Other

**SECTOR ALLOCATION**



- 29.1% Financials
- 20.4% Energy
- 11.1% Communication Services
- 9.1% Foreign
- 9.1% Utilities
- 6.7% Real Estate
- 6.1% Consumer Discretionary
- 2.4% Industrials
- 1.9% Materials
- 1.7% Health Care
- 0.4% Information Technology
- 1.0% Other

**CALENDAR RETURNS %**

YTD	2023	2022	2021	2020	2019	2018	2017	2016
<b>-0.4</b>	<b>6.2</b>	<b>-12.1</b>	<b>-0.1</b>	<b>7.6</b>	<b>5.2</b>	<b>-0.6</b>	<b>0.3</b>	<b>1.7</b>

**COMPOUND RETURNS %**

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
<b>0.8</b>	<b>-0.4</b>	<b>7.5</b>	<b>-0.4</b>	<b>3.9</b>	<b>-1.2</b>	<b>0.5</b>	<b>0.9</b>	<b>2.3</b>

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

2024			2023			2022			2021			2020			2019			2018			2017			2016											
Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
<b>0.0219</b>	<b>0.0219</b>	<b>0.0219</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>	<b>0.0214</b>

The benchmark used for analytics for this fund is 65% FTSE Canada Universe Bond Index / 15% FTSE Canada Real Return Bond Index / 20% ICE BofA US High Yield Master II Index (C\$ Hedged).

[1] For the period ended 2023-06-30. [2] We review the amount of the distribution in January of each year. [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] Freely tradable cash

**DYNAMIC ADVANTAGE BOND CLASS**

Series T • 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

**TOP BOND HOLDINGS %**

United States Treasury, 2.75% Aug. 15 32	6.0
Government of Canada, 2.750% Jun. 01 33	4.9
Province of Ontario, 2.65% Dec. 02 50	4.0
Province of Quebec, 3.10% Dec. 01 51	2.4
Videotron, 4.50% Jan. 15 30	2.1
Province of Manitoba, 2.85% Sep. 05 46	1.3
Province of Nova Scotia, 3.15% Dec. 01 51	1.2
Enbridge, 6.25% Mar. 01 78	1.2
Inter Pipeline, 6.625% Nov. 19 79, Series 19-B	1.1
Videotron, 5.75% Jan. 15 26	1.1
<b>Total allocation in top holdings</b>	<b>25.3</b>

**CREDIT QUALITY OF PORTFOLIO**

AAA 15.8%	AA 16.0%	A 13.5%
BBB 33.2%	BB 14.2%	B-N/R 7.1%

**DYNAMIC PREFERRED PRICING**

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.200%
\$250K - \$1M	1.150%
\$1M - \$5M	1.125%
\$5M+	1.075%

Distributions may consist of 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.

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/2332](https://dynamic.ca/f/2332)