

FIXED INCOME

DYNAMIC CANADIAN BOND FUND

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

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

| | |
|--------------------|--------------------------------|
| INCEPTION | 2011 January |
| NET ASSETS | \$2.07B |
| HOLDINGS | 172 |
| MER ¹ | 1.46% |
| MANAGEMENT FEE | 1.25% |
| NAV | \$4.54 |
| STANDARD DEVIATION | 6.87% over 3 years |
| R ² | 0.99 |
| DISTRIBUTIONS | \$0.0135 monthly ² |
| YIELD | 3.6% based on NAV ³ |
| DURATION | 6.84 year(s) |

RISK RATING⁴

| | | |
|-----|--------|------|
| LOW | MEDIUM | HIGH |
|-----|--------|------|

FIXED INCOME CHARACTERISTICS

| | |
|-----------------------------|-------|
| Yield to Maturity (%) | 4.95 |
| Current yield (%) | 3.89 |
| Duration (years) | 6.84 |
| Credit Duration (years) | 4.08 |
| Average credit rating | A+ |
| Weighted Average Price (\$) | 93.34 |
| Average Coupon (%) | 3.63 |

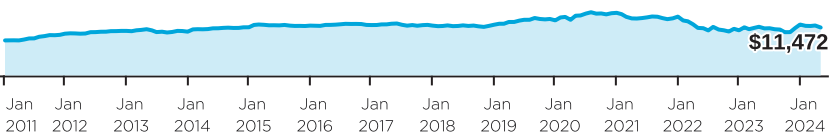
FUND CODES (Prefix: DYN)

| Series | FE | LL | LL2 | DSC | No load |
|--------|-------------------|-------------------|-------------------|-------------------|---------|
| A | 042 | 642 ⁵ | 7023 ⁵ | 742 ⁵ | |
| F | | | | | 1342 |
| G | 042G ⁵ | 642G ⁵ | | 742G ⁵ | |
| I | | | | | 1142 |

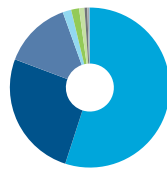
WHY INVEST IN DYNAMIC CANADIAN BOND FUND ?

- A one-stop core Canadian fixed income solution
- Outsource the active management of sector allocation, security selection and interest rate risk to an experienced portfolio manager
- Benefit from the experience and deep knowledge of a dedicated, internal credit research team

GROWTH OF \$10,000

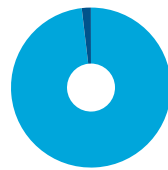


ASSET ALLOCATION



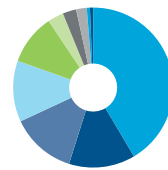
- 55.0% Corporate Bonds - CDN
- 25.8% Provincial Govt Bonds - CDN
- 13.8% Federal Govt Bonds - CDN
- 1.7% Corporate Bonds - US
- 1.6% Real return bonds
- 1.1% High Yield Bonds - CDN
- 0.6% Govt Bonds - US
- 0.4% Cash, Short-Term Investments & Other Net Assets
- 0.1% High Yield Bonds - US

GEOGRAPHIC ALLOCATION



- 98.1% Canada
- 1.9% United States

SECTOR ALLOCATION



- 41.5% Financials
- 13.4% Real Estate
- 13.2% Energy
- 12.3% Utilities
- 10.2% Communication Services
- 3.2% Consumer Discretionary
- 2.8% Foreign
- 2.1% Industrials
- 0.6% Health Care
- 0.6% Corporates

CALENDAR RETURNS %

| YTD | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|------|------|-------|------|------|------|------|------|------|
| -2.9 | 5.9 | -12.3 | -3.3 | 7.0 | 4.3 | 0.9 | -0.5 | 0.5 |

COMPOUND RETURNS %

| 1 mo | 3 mo | 6 mo | YTD | 1 yr | 3 yrs | 5 yrs | 10 yrs | Incep |
|------|------|------|------|------|-------|-------|--------|-------|
| -2.0 | -1.6 | 4.8 | -2.9 | -0.7 | -2.8 | -1.1 | 0.2 | 1.1 |

HISTORICAL DISTRIBUTIONS (\$/unit)

| 2024 | 2023 |
|--------|--------|
| Apr | Mar |
| 0.0135 | 0.0135 |
| | Feb |
| | 0.0135 |
| | Jan |
| | 0.0135 |
| | Dec |
| | 0.0101 |
| | Nov |
| | 0.0101 |
| | Oct |
| | 0.0101 |
| | Sep |
| | 0.0101 |
| | Aug |
| | 0.0101 |
| | Jul |
| | 0.0101 |
| | Jun |
| | 0.0101 |
| | May |
| | 0.0101 |

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.

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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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685 Center Street South
Calgary, AB T2G 2C7**Four Bentall Centre**1055 Dunsmuir St., Ste. 3434
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Vancouver, BC V7X 1K8**TOP BOND HOLDINGS %**

| | |
|---|-----|
| Dynamic Short Term Credit PLUS Fund, Series "O" | 5.2 |
| Government of Canada, 2.750% Jun. 01 33 | 4.6 |
| Province of Ontario, 2.65% Dec. 02 50 | 3.1 |
| Province of Ontario, 2.90% Jun. 02 49 | 3.0 |
| Province of Quebec, 3.10% Dec. 01 51 | 3.0 |
| Province of Ontario, 3.75% Jun. 02 32 | 2.8 |
| Toronto-Dominion Bank, 3.105% Apr. 22 30 | 2.0 |
| CPPIB Capital, 3.95% Jun. 02 32 | 1.9 |
| Province of British Columbia, 2.95% Jun. 18 50 | 1.7 |
| Bank of Nova Scotia, 2.836% Jul. 03 29 | 1.7 |

Total allocation in top holdings 29.0**CREDIT QUALITY OF PORTFOLIO**

| | | |
|-----------|----------|------------|
| AAA 19.5% | AA 22.8% | A 20.0% |
| BBB 36.6% | BB 1.1% | B-N/R 0.0% |

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.

R² 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/2704