

# FIXED INCOME DYNAMIC TACTICAL BOND PRIVATE POOL

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

DYNAMIC  
**private**  
INVESTMENT POOLS

## ROMAS BUDD MBA, BSc. Hons

Senior Portfolio Manager: 6.1 years on fund

## PHILIPPE NOLET B. Eng., M.Sc., CFA, FRM

Portfolio Manager: 5.2 years on fund

## ROSE DEVL I B. Comm (Hons.), M. Fin., CFA

Portfolio Manager: 3.1 years on fund

INCEPTION	<b>2015 September</b>
NET ASSETS	<b>\$1.25B</b>
HOLDINGS	<b>160</b>
MER <sup>1</sup>	<b>0.15%</b>
MANAGEMENT FEE	<b>0.5%</b>
NAV	<b>\$8.00</b>
STANDARD DEVIATION	<b>6.88% over 3 years</b>
R <sup>2</sup>	<b>0.96</b>
DISTRIBUTIONS	<b>\$0.0326 monthly<sup>2</sup></b>
YIELD	<b>4.9% based on NAV<sup>3</sup></b>
DURATION	<b>6.99 year(s)</b>

## RISK RATING<sup>4</sup>

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

## FIXED INCOME CHARACTERISTICS

Yield to Maturity (%)	4.53
Current yield (%)	3.45
Duration (years)	6.99
Credit Duration (years)	3.98
Average credit rating	A+
Weighted Average Price (\$)	93.22
Average Coupon (%)	3.22

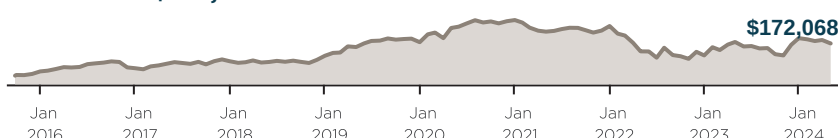
## FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	3989				
DCAF	3995				
F					3937
DCAF - F					3938
FH (USD)					3939
I					3961

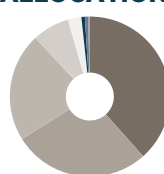
## INVESTMENT DISCIPLINE

- Gain access to an investment strategy emphasizing fundamental and technical analysis with the objective of generating risk adjusted total returns
- The managers will develop a tactical and strategic view on interest rates as well as the shape of the yield curve and position the portfolio accordingly
- Flexible mandate allows for tactically trading positions to seek additional growth through capital gains in addition to interest income
- Strategies to mitigate risk include active security selection, sector diversification, yield curve and duration management and portfolio diversification around interest rate volatility

## GROWTH OF \$150,000

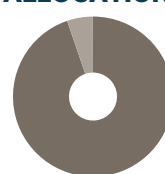


## ASSET ALLOCATION



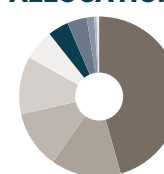
- 38.4% Corporate Bonds - CDN
- 27.7% Federal Govt Bonds - CDN
- 22.0% Provincial Govt Bonds - CDN
- 7.5% Cash, Short-Term Investments & Other Net Assets<sup>5</sup>
- 2.7% Corporate Bonds - US
- 0.7% Govt Bonds - US
- 0.7% High Yield Bonds - CDN
- 0.3% High Yield Bonds - US

## GEOGRAPHIC ALLOCATION



- 94.8% Canada
- 5.2% United States

## SECTOR ALLOCATION



- 45.7% Financials
- 14.1% Energy
- 11.7% Utilities
- 11.7% Communication Services
- 6.2% Consumer Discretionary
- 4.2% Industrials
- 4.0% Real Estate
- 1.5% Foreign
- 0.5% Health Care
- 0.5% Corporates

## CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
-2.1	7.2	-10.9	-2.2	8.8	5.7	2.3	3.1	1.4

## COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-1.4	-1.6	5.0	-2.1	-0.6	-1.5	0.3	—	1.6

## HISTORICAL DISTRIBUTIONS (\$/unit)

2024	2023
Apr	Mar
Mar	Feb
Feb	Jan
Jan	Dec
Dec	Nov
Nov	Oct
Oct	Sep
Sep	Aug
Aug	Jul
Jul	Jun
Jun	May
May	

0.0326 0.0326 0.0326 0.0326 0.0302 0.0302 0.0302 0.0302 0.0302 0.0302 0.0302 0.0302 0.0302

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 pool is a suitable investment for them. [5] Freely tradable cash

## FIXED INCOME

# DYNAMIC TACTICAL BOND PRIVATE POOL

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

DYNAMIC  
**private**  
INVESTMENT POOLS

Dynamic Private Investment Pools offer affluent investors privileged access to preferential pricing combined with first-class, legitimately active investment management.

### 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 %

Government of Canada, 3.00% Jun. 01 34	11.1
Canada Housing Trust, 3.650% Jun. 15 33	6.3
Province of Ontario, 3.650% Jun. 02 33	4.6
Government of Canada, 1.00% Sep. 01 26	2.9
Province of Ontario, 2.70% Jun. 02 29	2.6
Province of Quebec, 3.25% Sep. 01 32	2.3
Province of Quebec, 2.85% Dec. 01 53	2.2
Province of Ontario, 2.55% Dec. 02 52	2.1
Government of Canada, 1.75% Dec. 01 53	1.9
Province of Quebec, 4.40% Dec. 01 55	1.8

**Total allocation in top holdings 37.8**

### CREDIT QUALITY OF PORTFOLIO

AAA 36.1%	AA 22.8%	A 14.5%
BBB 25.6%	BB 1.0%	B-N/R 0.0%

### DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.500%
\$250K - \$1M	0.450%
\$1M - \$5M	0.425%
\$5M+	0.375%

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 investments in pools. 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 pool or returns on investment in the pool. Investments in pools are not guaranteed, their values change frequently and past performance may not be repeated.

$R^2$  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/2904](https://dynamic.ca/f/2904)