

ALTERNATIVE/SPECIALTY

DYNAMIC CREDIT ABSOLUTE RETURN II FUND

Series F • Performance as at March 31, 2024. Holdings as at October 31, 2023.

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA

Senior Portfolio Manager: 4.7 years on fund

ROGER ROULEAU B.Comm., CFA

Portfolio Manager: 4.2 years on fund

JEREMY LUCAS MBA, CPA, CA

Portfolio Manager: 4.2 years on fund

INCEPTION	2019 August
NET ASSETS	\$1.57B
HOLDINGS	154
MER ¹	1.15%
MANAGEMENT FEE	0.8%
NAV	\$8.78
STANDARD DEVIATION	2.70% over 3 years
DISTRIBUTIONS	Variable
DURATION	0.70 year(s)
LIQUIDITY	Daily
HIGH WATER MARK	Annual
HURDLE RATE	5%

RISK RATING²

LOW	<input type="checkbox"/>	MEDIUM	<input checked="" type="checkbox"/>	HIGH	<input type="checkbox"/>
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FIXED INCOME CHARACTERISTICS

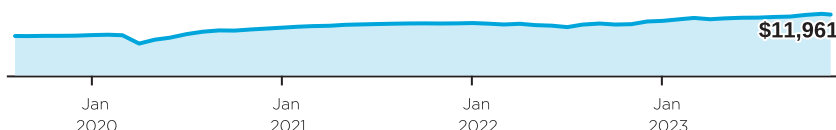
Yield to Maturity (%)	644.00
Current yield (%)	0.10
Duration (years)	0.70
Credit Duration (years)	-1.43
Average credit rating	AA-
Weighted Average Price (\$)	96.93
Average Coupon (%)	n/a

FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	2753				
DCAF	2754				
F					2755
FH (USD)					2773
H (USD)	2758				

WHY INVEST IN DYNAMIC CREDIT ABSOLUTE RETURN II FUND ?

- Access to an alternative portfolio strategy, that invests in diversified long and short positions of North American credit securities
- Flexibility to use leverage to potentially enhance total returns while maintaining an investment grade credit rating
- Low exposure to interest rate risk and a low correlation to traditional asset classes
- Ability to generate returns throughout a complete credit cycle

GROWTH OF \$10,000**RESTRICTIONS**

Actual	Limit
No data available.	

GEOGRAPHIC ALLOCATION %

Canada	65.2
United States	34.8

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
—	5.0	1.8	3.9	6.8	—	—	—	—

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
—	—	0.3	—	3.7	—	—	—	4.3

HISTORICAL DISTRIBUTIONS (\$/unit)

2024			2023								
Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
—	—	—	—	0.0346	0.0515	0.0516	0.0496	0.0514	0.0497	0.0454	0.0515

CREDIT QUALITY OF PORTFOLIO

AAA 3.7%	AA -11.6%	A 102.0%
BBB -5.5%	BB 10.3%	B 0.5%
CCC 0.0%	NR 0.6%	

The benchmark used for analytics for this fund is **67% HFRI RV: Fixed Income - Corporate Index / 33% HFRI ED: Credit Arbitrage Index (US) (M)**.

[1] For the period ended 2023-06-30. [2] 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.

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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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DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.800%
\$250K - \$1M	0.725%
\$1M - \$5M	0.675%
\$5M+	0.625%

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.


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