

SPECIALTY

DYNAMIC ALTERNATIVE YIELD FUND

Series A • Performance as at November 30, 2024. Holdings as at October 31, 2024.

RICHARD J. LEE CPA, CA, CFA

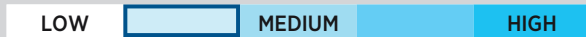
Portfolio Manager: 2.3 years on fund

NICK STOGDILL CFA, CPA

Portfolio Manager: 2.5 years on fund

INCEPTION	2011 September
NET ASSETS	\$1.56B
HOLDINGS	102
MER ¹	2.24%
MANAGEMENT FEE	1.85%
NAV	\$9.32
STANDARD DEVIATION	10.27% over 3 years
R ²	0.89
DISTRIBUTIONS	\$0.0550 monthly²
YIELD	7.3% based on NAV³

RISK RATING⁴



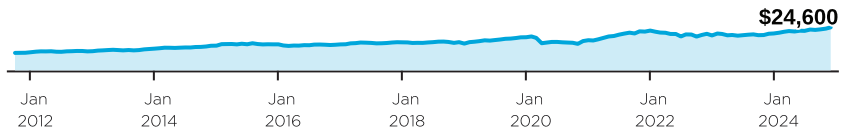
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load	ETF
A	2223	2224 ⁵	7107 ⁵	2225 ⁵		
DCAF	1723	1724 ⁵		1725 ⁵		
F					2226	
FH (USD)					1726	
H (USD)	1720	1721 ⁵		1722 ⁵		
I					2239	
IP					2227 ⁵	

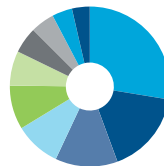
WHY INVEST IN DYNAMIC ALTERNATIVE YIELD FUND ?

- Access to a unique US-focused portfolio that offers an attractive monthly income stream and diversification benefits.
- Flexible approach taken to investing in alternative income-producing asset classes including options which aim to lower volatility.
- Active management includes hedging currency, credit, interest rate and market volatility risks.

GROWTH OF \$10,000

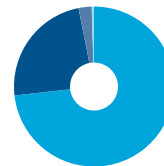


ASSET ALLOCATION⁶



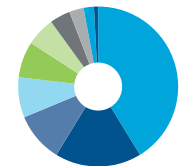
- 27.6% Senior Investment Grade Credit
- 16.8% Infrastructure
- 12.6% Cash, Short-Term Investments & Other Net Assets
- 9.3% Alternative Asset Managers
- 8.9% Alternative Credit*
- 7.0% Subordinated/Hybrid Debt
- 5.3% Real Estate
- 4.8% Preferreds
- 4.1% Private Capital
- 3.6% Options/Long Equity

GEOGRAPHIC ALLOCATION



- 64.0% United States
- 20.7% Canada
- 2.3% Ireland
- 0.4% France

SECTOR ALLOCATION



- 19.8% Financials
- 8.4% Real Estate
- 4.8% Utilities
- 3.9% Energy Infrastructure
- 3.5% Communication Services
- 2.8% Materials
- 2.0% Industrials
- 1.4% Energy
- 1.0% Information Technology
- 0.4% Consumer Discretionary

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
16.6	5.7	-12.2	31.9	-9.0	23.8	-4.6	8.0	-0.2

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
3.1	6.3	8.5	16.6	17.4	3.5	5.4	5.7	7.1

HISTORICAL DISTRIBUTIONS (\$/unit)

2024											2023
Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec
0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550

The benchmark used for analytics for this fund is 25% First Trust Closed-End Fund Composite (C\$) / 25% FTSE NAREIT All Mortgage Capped Index (C\$) / 25% CBOE S&P 500 BuyWrite Index (C\$) / 25% MSCI World Financials Index C\$).

[1] For the period ended 2024-06-30. [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. [6] * Includes BDCs, Mortgages, Specialty Finance and Others

SPECIALTY

DYNAMIC ALTERNATIVE YIELD FUND

Series A • Performance as at November 30, 2024. Holdings as at October 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

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 EQUITY HOLDINGS %

Ares Management Corporation, Long
Equities, Options

KKR & Co. Inc., Long Equities, Options

Digital Realty Trust, Inc.

Targa Resources Corp

Brookfield Infrastructure Partners L.P.,
Units

BCE Inc.

Apollo Global Management, Inc.

TELUS Corporation

Enbridge Inc.

Waste Connections, Inc.

Total allocation in top holdings 22.8

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.850%
\$250K - \$1M	1.775%
\$1M - \$5M	1.725%
\$5M+	1.675%

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/1064

Researched by Dynamic Funds®

www.dynamic.ca

Dynamic Funds® is a registered trademark of The Bank of Nova Scotia, used under license by, and is a division of, 1832 Asset Management LP. © Copyright 2024 The Bank of Nova Scotia. All rights reserved.

Dynamic Funds®
Invest with advice.