

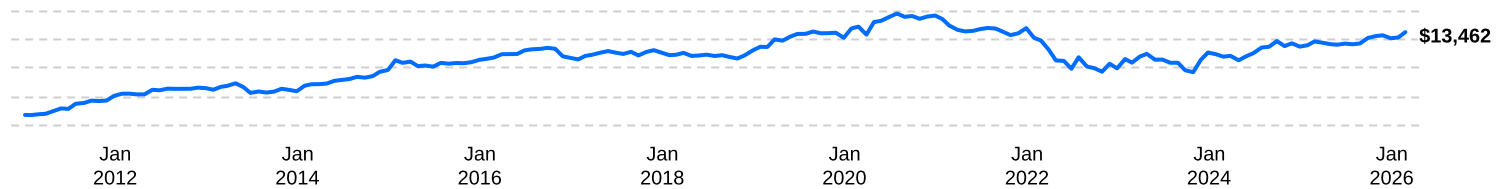
# Dynamic Total Return Bond Fund

Series G | Performance as at February 28, 2026. Holdings as at February 28, 2026.

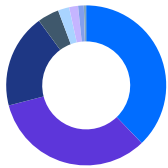
## Why invest in Dynamic Total Return Bond Fund ?

- 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 \$10,000

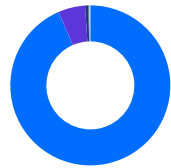


### Asset Allocation (%)



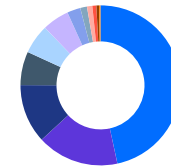
- 37.8% Federal Govt Bonds - CDN
- 33.2% Corporate Bonds - CDN
- 19.0% Provincial Govt Bonds - CDN
- 4.4% Cash, Short-Term Investments & Other Net Assets
- 2.3% Govt Bonds - US
- 1.8% Corporate Bonds - US
- 1.1% High Yield Bonds - CDN
- 0.5% High Yield Bonds - US

### Geographic Allocation (%)



- 89.1% Canada
- 5.2% United States
- 0.6% Ireland
- 0.2% Jersey
- 0.2% France

### Sector Allocation (%)



- 17.2% Financials
- 6.1% Energy
- 4.4% Utilities
- 2.5% Communication Services
- 2.2% Government
- 2.0% Consumer Discretionary
- 1.0% Real Estate
- 0.5% Industrials
- 0.4% Information Technology
- 0.3% Consumer Staples
- 0.2% Materials
- 0.1% Other

### Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
2.0	2.7	1.9	5.6	-12.4	-3.7	7.0	4.2	0.7

### Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
1.7	1.0	3.7	2.0	3.0	3.4	-0.4	0.8	2.0

### Historical Distributions (\$/unit)

2026 Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
0.0197	0.0197	0.0197	0.0197	0.0197	0.0197	0.0197	0.0197	0.0197	0.0197	0.0197	0.0197

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**Romas Budd** MBA, BSc. Hons  
Senior Portfolio Manager: 7.9 years on fund

**Philippe Nolet** B. Eng., M.Sc., CFA, FRM  
Portfolio Manager: 7.0 years on fund

**Rose Devli** B. Comm (Hons.), M. Fin., CFA  
Portfolio Manager: 6.2 years on fund

<b>Inception</b>	2011 January
<b>Net assets</b>	\$2.23B
<b>Holdings</b>	136
<b>Mer<sup>1</sup></b>	1.74%
<b>Management fee</b>	1.5%
<b>Nav</b>	\$7.28
<b>Standard deviation</b>	4.80% over 3 years
<b>R<sup>2</sup></b>	0.93
<b>Distributions</b>	\$0.0197 Monthly <sup>3</sup>
<b>Yield</b>	3.3% based on NAV <sup>2</sup>
<b>Duration</b>	6.89 year(s)

<sup>1</sup> For the period ended 2025-06-30.

<sup>2</sup> 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.

<sup>3</sup> This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager.

## Risk rating<sup>4</sup>

<b>Low</b>	<b>Medium</b>	<b>High</b>
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<sup>4</sup> 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.

## Fixed income characteristics

Yield to Maturity (%)	3.14
Current yield (%)	3.70
Duration (years)	6.89
Credit Duration (years)	4.03
Average credit rating	AA-
Weighted Average Price (\$)	98.45
Average Coupon (%)	3.64

## Top bond holdings %

1. Government of Canada, 3.250%, Dec. 01 35	14.7
2. Canada Housing Trust, 3.600% Sep. 15 35	6.9
3. Government of Canada, 2.75% Sep. 01 27	5.5
4. Province of Ontario, 4.150% Jun. 02 34	4.5
5. Province of Quebec, 3.10% Dec. 01 51	2.9
6. Government of Canada, 2.500%, Nov. 01 27	2.8
7. Province of Ontario, 2.25% Dec. 02 31	2.6
8. Government of Canada, 1.75% Dec. 01 53	2.6
9. Government of Canada, 3.250% Sep. 01 28	2.1
10. Province of Quebec, 4.40% Dec. 01 55	1.5

**Total allocation in top holdings** **46.1**

## Credit quality of portfolio

AAA 39.8%	AA 22.3%	A 12.7%
BBB 23.4%	BB 1.7%	B-N/R 0.2%

## Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
<b>A</b>	2560	2561 <sup>5</sup>	7006 <sup>5</sup>	2562 <sup>5</sup>	N/A	N/A
<b>DCAF</b>	2563	2564 <sup>5</sup>	N/A	2565 <sup>5</sup>	N/A	N/A
<b>A (USD)</b>	2566 <sup>5</sup>	2567 <sup>5</sup>	N/A	2568 <sup>5</sup>	N/A	N/A
<b>F</b>	N/A	N/A	N/A	N/A	2569	N/A
<b>F (USD)</b>	N/A	N/A	N/A	N/A	2573 <sup>5</sup>	N/A
<b>FH (USD)</b>	N/A	N/A	N/A	N/A	2626	N/A
<b>FT</b>	N/A	N/A	N/A	N/A	2559	N/A
<b>G</b>	2560G <sup>5</sup>	2561G <sup>5</sup>	N/A	2562G <sup>5</sup>	N/A	N/A
<b>H (USD)</b>	2623	2624 <sup>5</sup>	N/A	2625 <sup>5</sup>	N/A	N/A
<b>I</b>	N/A	N/A	N/A	N/A	2575	N/A
<b>T</b>	2558	N/A	N/A	N/A	N/A	N/A

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

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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.

$R^2$  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. Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any mutual fund or returns on investment in any mutual fund.