

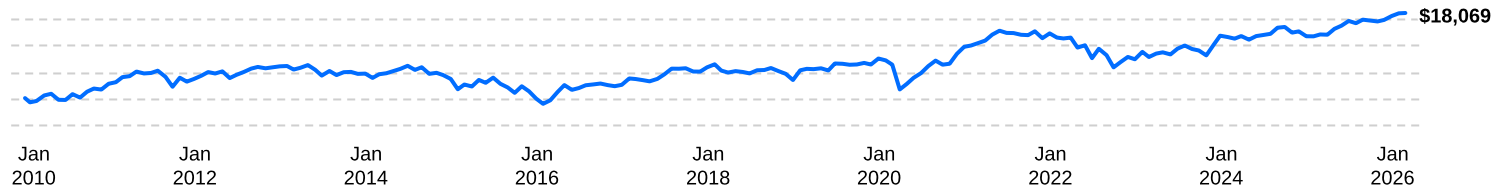
Dynamic High Yield Bond Fund

Series I (USD) | Performance as at February 28, 2026. Holdings as at February 28, 2026.

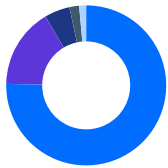
Why invest in Dynamic High Yield Bond Fund ?

- Primarily invests in high yield issuers in North America, targeting a high level of interest income and the potential for capital appreciation.
- Serves as a complement towards an investment-grade bond portfolio, improving the overall risk/return profile while lowering vulnerability to rising interest rates.
- Professional expertise in the U.S. high yield market, providing investors with improved liquidity and diversification opportunities.

Growth of \$10,000



Asset Allocation (%)¹



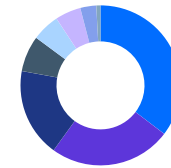
- 75.3% High yield bonds
- 16.2% Hybrid Bonds
- 5.1% Government Bonds
- 2.0% Investment Grade Bonds
- 1.4% Cash, Short-Term Investments & Other Net Assets
- 0.0% Bank Loans

Geographic Allocation (%)¹



- 64.8% United States
- 35.2% Canada

Sector Allocation (%)¹



- 32.6% Energy
- 22.7% Industrial
- 16.5% Financial
- 6.7% Communication
- 5.1% Federal
- 4.8% Infrastructure
- 3.0% Real Estate
- 0.8% Securitization

Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
1.6	12.1	-0.3	16.3	-15.2	8.6	8.1	17.4	-9.3

Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
0.2	3.8	3.6	1.6	12.7	9.1	3.5	6.3	3.7

Historical Distributions (USD\$/unit)

2026 Feb	Jan	2025 Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar
0.0104	0.0104	0.0114	0.0111	0.0111	0.0112	0.0113	0.0114	0.0114	0.0113	0.0112	0.0109

¹ Excludes Cash, Short-Term Investments, Derivatives & Other Net Assets

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Marc-André Gaudreau CPA, CGA, CFA
Senior Portfolio Manager: 12.9 years on fund

Roger Rouleau B.Comm., CFA
Portfolio Manager: 6.2 years on fund

Jeremy Lucas MBA, CPA, CA
Portfolio Manager: 6.2 years on fund

Olivier Marquis B.B.A., M.Sc., CFA
Portfolio Manager: 1.3 years on fund

Inception	2005 June
Net assets	\$631.10M
Holdings	143
Mer²	0.08%
Management fee	0.75%
Nav	\$1.95 USD
Distributions	\$0.0104 Monthly ⁴
Yield	6.4% based on NAV ³
Duration	3.89 year(s)

¹ Excludes Cash, Short-Term Investments, Derivatives & Other Net Assets

² For the period ended 2025-06-30.

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

Risk rating⁵

Low **Medium** **High**

⁵ 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.

Dynamic preferred pricing

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	0.750%
\$250K - \$1M	0.700%
\$1M - \$5M	0.675%
\$5M+	0.625%

Top 10 issuers %

1. US Treasury	5.1
2. Sunoco	3.6
3. Wolf Midstream Canada LP.	3.2
4. Pennymac Fin Svcs Inc.	2.6
5. Secure Energy SE	2.6
6. Freedom Mortgage Corp.	2.6
7. First Quantum Minerals	2.4
8. CIBC	2.1
9. Precision Drilling Corp.	2.0
10. Enbridge	1.9

Total allocation in top holdings **28.1**

Fixed income characteristics

Yield to Maturity (%)	5.37
Current yield (%)	6.26
Duration (years)	3.89
Credit Duration (years)	3.79
Average credit rating	BB
Weighted Average Price (\$)	101.95
Average Coupon (%)	6.31

Credit quality of portfolio¹

AAA 1.1%	AA 5.2%	A 0.0%
BBB 8.1%	BB 45.2%	B 36.9%
CCC 3.6%	CC 0.0%	D 0.0%
NR 0.0%		

Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
A	9105	435 ⁶	7028 ⁶	9405 ⁶	N/A	N/A
DCAF	865	165 ⁶	N/A	965 ⁶	N/A	N/A
A (USD)	1550 ⁶	1551 ⁶	N/A	1552 ⁶	N/A	N/A
F	N/A	N/A	N/A	N/A	3029	N/A
DCAF - F	N/A	N/A	N/A	N/A	2411	N/A
F (USD)	N/A	N/A	N/A	N/A	1553 ⁶	N/A
FH (USD)	N/A	N/A	N/A	N/A	2647	N/A
FP	2095 ⁶	N/A	N/A	N/A	N/A	N/A
G	9105G ⁶	435G ⁶	N/A	9405G ⁶	N/A	N/A
H (USD)	2644	2645 ⁶	N/A	2646 ⁶	N/A	N/A
I	N/A	N/A	N/A	N/A	1105	N/A
I (USD)	N/A	N/A	N/A	N/A	1549	N/A
P	2096 ⁶	N/A	N/A	N/A	N/A	N/A
DCAF - P	2097	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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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.

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.