Fixed Income

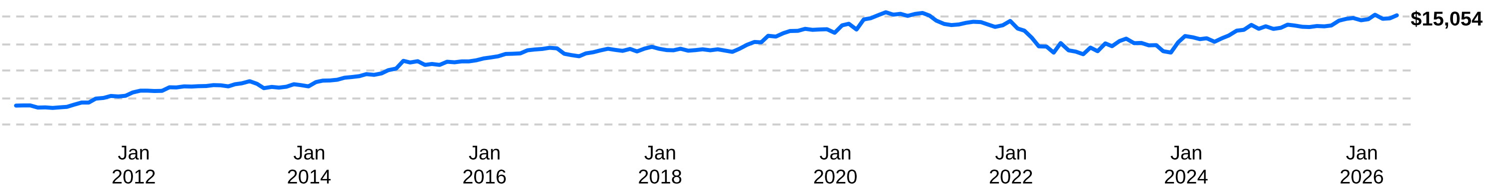
Dynamic Total Return Bond Class

Series F | Performance as at May 31, 2026. Holdings as at April 30, 2026.

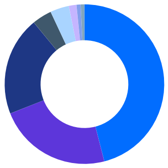
Why invest in Dynamic Total Return Bond Class ?

- 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

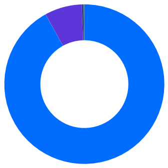


Asset Allocation (%)



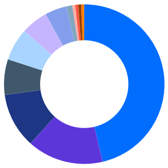
- 46.0% Corporate Bonds - CDN
- 23.0% Provincial Govt Bonds - CDN
- 20.1% Federal Govt Bonds - CDN
- 4.0% Cash, Short-Term Investments & Other Net Assets
- 3.8% Govt Bonds - US
- 1.6% High Yield Bonds - CDN
- 0.8% Corporate Bonds - US
- 0.8% High Yield Bonds – US

Geographic Allocation (%)



- 87.9% Canada
- 7.2% United States
- 0.3% France
- 0.2% Jersey

Sector Allocation (%)



- 23.2% Financials
- 7.7% Energy
- 5.6% Utilities
- 3.6% Government
- 3.3% Consumer Discretionary
- 2.7% Communication Services
- 2.2% Real Estate
- 0.6% Industrials
- 0.3% Information Technology
- 0.3% Materials
- 0.3% Consumer Staples
- 0.3% Other

Calendar returns %

YTD	2025	2024	2023	2022	2021	2020	2019	2018
1.9	3.4	2.9	6.5	-11.5	-2.9	7.9	5.0	1.7

Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
1.1	-0.2	1.0	1.9	4.6	3.7	0.7	1.5	2.6

The benchmark used for analytics for this fund is FTSE Canada Universe Bond Index.

Dynamic Total Return Bond Class

Series F | Performance as at May 31, 2026. Holdings as at April 30, 2026.

Romas Budd MBA, BSc. Hons
Senior Portfolio Manager: 8.2 years on fund

Philippe Nolet B. Eng., M.Sc., CFA, FRM
Portfolio Manager: 7.3 years on fund

Rose Devli B. Comm (Hons.), M. Fin., CFA
Portfolio Manager: 6.4 years on fund

Inception	2010 August
Net assets	$82.05M
Holdings	137
Mer[1]	0.86%
Management fee	0.65%
Nav	$13.00
Standard deviation	4.77% over 3 years
R^2	0.93
Distributions	Annually [2]
Duration	5.26 year(s)

[1] For the period ended 2025-06-30.
[2] This Annually distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager.

Risk rating[3]

Low		Medium		High

[3] 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	0.650%
$250K - $1M	0.600%
$1M - $5M	0.575%
$5M+	0.525%

Fixed income characteristics

Yield to Maturity (%)	3.61
Current yield (%)	3.81
Duration (years)	5.26
Credit Duration (years)	3.61
Average credit rating	A+
Weighted Average Price ($)	96.42
Average Coupon (%)	3.67

Top bond holdings

	%
1. Canada Housing Trust, 3.600% Sep. 15 35	6.6
2. Province of Ontario, 4.150% Jun. 02 34	5.2
3. Province of Quebec, 4.40% Dec. 01 55	3.3
4. Government of Canada, 3.250%, Jun. 01 36	3.3
5. Province of Ontario, 2.25% Dec. 02 31	3.2
6. Canada Housing Trust, 3.50% Dec. 15 34	3.1
7. Government of Canada, 3.250%, Dec. 01 35	2.7
8. Province of Quebec, 2.85% Dec. 01 53	2.3
9. Province of Ontario, 4.150% Dec. 02 54	2.3
10. Government of Canada, 1.75% Dec. 01 53	1.8
Total allocation in top holdings	**33.8**

Credit quality of portfolio

AAA 23.8%	AA 27.2%	A 17.6%
BBB 28.8%	BB 2.3%	B-N/R 0.3%

Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
A	2577	2578 [4]	7004 [4]	2579 [4]	N/A	N/A
DCAF	2580	2581 [4]	N/A	2582 [4]	N/A	N/A
A (USD)	2583	2584 [4]	N/A	2585 [4]	N/A	N/A
F	N/A	N/A	N/A	N/A	2589	N/A
F (USD)	N/A	N/A	N/A	N/A	2590	N/A
FH (USD)	N/A	N/A	N/A	N/A	2630	N/A
FT	N/A	N/A	N/A	N/A	2592	N/A
H (USD)	2627	2628 [4]	N/A	2629 [4]	N/A	N/A
I	N/A	N/A	N/A	N/A	2593	N/A
T	2595	2596 [4]	7005 [4]	2597 [4]	N/A	N/A

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.
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.
This Fund is not available for purchase in registered accounts or TFSAs.