

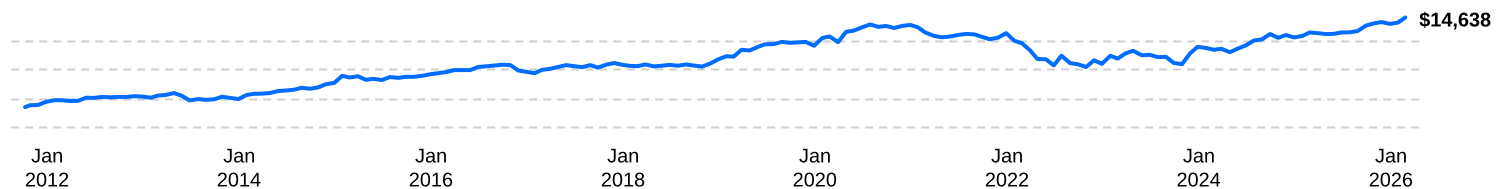
# Dynamic Total Return Bond Class <sup>1</sup>

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

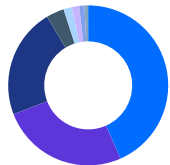
## Why invest in Dynamic Total Return Bond Class ?

- 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

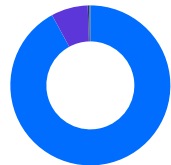


### Asset Allocation (%)



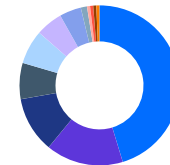
- 43.4% Corporate Bonds - CDN
- 25.8% Federal Govt Bonds - CDN
- 22.3% Provincial Govt Bonds - CDN
- 3.6% Govt Bonds - US
- 1.7% Cash, Short-Term Investments & Other Net Assets
- 1.5% High Yield Bonds - CDN
- 1.1% Corporate Bonds - US
- 0.7% High Yield Bonds - US

### Geographic Allocation (%)



- 90.4% Canada
- 7.3% United States
- 0.3% France
- 0.2% Jersey

### Sector Allocation (%)



- 21.7% Financials
- 7.5% Energy
- 5.4% Utilities
- 3.5% Government
- 3.3% Consumer Discretionary
- 2.6% Communication Services
- 2.1% 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
2.3	5.1	3.7	7.2	-11.5	-3.0	8.2	5.6	2.3

### Compound returns %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
1.8	1.6	5.0	2.3	5.6	5.4	1.1	2.2	2.7

<sup>1</sup> Name change as of November 2017. Formerly Dynamic Aurion Total Return Bond Class.

# Dynamic Total Return Bond Class <sup>1</sup>

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

**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 October
<b>Net assets</b>	\$87.21M
<b>Holdings</b>	138
<b>Mer<sup>2</sup></b>	0.86%
<b>Management fee</b>	0.65%
<b>Nav</b>	\$12.78 USD
<b>Duration</b>	6.92 year(s)

<sup>1</sup> Name change as of November 2017. Formerly Dynamic Aurion Total Return Bond Class.

<sup>2</sup> For the period ended 2025-06-30.

## Risk rating<sup>3</sup>

Low	Medium	High
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<sup>3</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.

## 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 (%)	3.24
Current yield (%)	3.93
Duration (years)	6.92
Credit Duration (years)	3.77
Average credit rating	A+
Weighted Average Price (\$)	99.11
Average Coupon (%)	3.90

## Top bond holdings %

1. Government of Canada, 3.250% Dec. 01 35	8.6
2. Canada Housing Trust, 3.600% Sep. 15 35	6.4
3. Province of Ontario, 4.150% Jun. 02 34	5.0
4. Province of Quebec, 4.40% Dec. 01 55	3.3
5. Province of Ontario, 2.25% Dec. 02 31	3.1
6. Canada Housing Trust, 3.50% Dec. 15 34	3.1
7. Province of Ontario, 4.150% Dec. 02 54	2.3
8. Province of Quebec, 2.85% Dec. 01 53	2.2
9. Government of Canada, 2.75% Sep. 01 27	2.1
10. Government of Canada, 1.75% Dec. 01 53	1.8

**Total allocation in top holdings** **37.9**

## Credit quality of portfolio

AAA 25.0%	AA 27.0%	A 17.0%
BBB 28.5%	BB 2.3%	B-N/R 0.2%

## Fund codes (prefix: dyn)

Series	FE	LL	LL2	DSC	No load	ETF
<b>A</b>	2577	2578 <sup>4</sup>	7004 <sup>4</sup>	2579 <sup>4</sup>	N/A	N/A
<b>DCAF</b>	2580	2581 <sup>4</sup>	N/A	2582 <sup>4</sup>	N/A	N/A
<b>A (USD)</b>	2583	2584 <sup>4</sup>	N/A	2585 <sup>4</sup>	N/A	N/A
<b>F</b>	N/A	N/A	N/A	N/A	2589	N/A
<b>F (USD)</b>	N/A	N/A	N/A	N/A	2590	N/A
<b>FH (USD)</b>	N/A	N/A	N/A	N/A	2630	N/A
<b>FT</b>	N/A	N/A	N/A	N/A	2592	N/A
<b>H (USD)</b>	2627	2628 <sup>4</sup>	N/A	2629 <sup>4</sup>	N/A	N/A
<b>I</b>	N/A	N/A	N/A	N/A	2593	N/A
<b>IT</b>	N/A	N/A	N/A	N/A	1631	N/A
<b>T</b>	2595	2596 <sup>4</sup>	7005 <sup>4</sup>	2597 <sup>4</sup>	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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