

FIXED INCOME

DYNAMIC ULTRA SHORT TERM BOND FUND ¹

Series F • Performance as at July 31, 2025. Holdings as at July 31, 2025.

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA
Senior Portfolio Manager: 11.9 years on fund
ROGER ROULEAU B.Comm., CFA
Portfolio Manager: 5.6 years on fund
JEREMY LUCAS MBA, CPA, CA
Portfolio Manager: 5.6 years on fund
OLIVIER MARQUIS B.B.A., M.Sc., CFA
Portfolio Manager: On Fund since November 2024

INCEPTION	2013 September
NET ASSETS	\$560.20M
HOLDINGS	48
MER ²	0.42%
MANAGEMENT FEE	0.25%
NAV	\$9.32
STANDARD DEVIATION	0.89% over 3 years
R ²	0.41
DISTRIBUTIONS	\$0.0252 Monthly ⁵
YIELD	3.24% based on NAV ³
DURATION	0.48 year(s) ⁴

RISK RATING⁶

LOW	MEDIUM	HIGH
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FIXED INCOME CHARACTERISTICS

Yield to Maturity (%)	3.45
Current yield (%)	4.05
Duration (years)	0.48
Credit Duration (years)	1.68
Average credit rating	A
Weighted Average Price (\$)	100.71
Average Coupon (%)	4.08

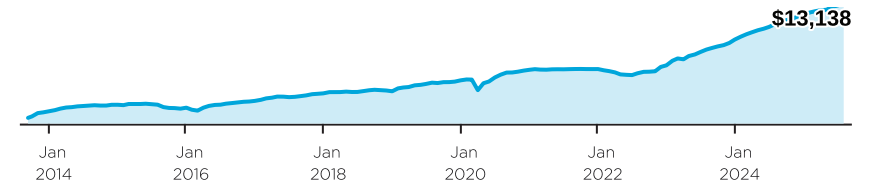
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load	ETF
A	2740	2741 ⁷	7029 ⁷	2742 ⁸		
DCAF	2745	2746 ⁷		2747 ⁸		
F					2743	
FH (USD)					2752	
H (USD)	2749	2750 ⁷		2751 ⁸		
I					2744	

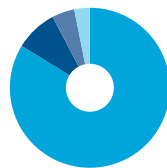
WHY INVEST IN DYNAMIC ULTRA SHORT TERM BOND FUND ?

- Primarily invests in high quality, highly liquid investment grade corporate bonds issued in North America.
- Employs hedging techniques to protect against the negative effects of rising interest rates.
- Floating distribution that fluctuates with prevailing Canadian short-term interest rates.

GROWTH OF \$10,000 ¹

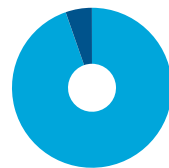


ASSET ALLOCATION



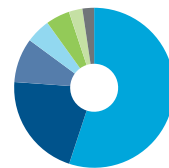
- 83.8% Investment Grade Bonds
- 8.6% Government Bonds
- 4.6% Cash, Short-Term Investments & Other Net Assets
- 3.1% High yield bonds

GEOGRAPHIC ALLOCATION



- 94.7% Canada
- 5.3% United States

SECTOR ALLOCATION



- 55.1% Financial
- 21.1% Energy
- 9.0% Federal
- 4.9% Communications
- 4.8% Securitization
- 2.7% Industrial
- 2.4% Real Estate
- 0.0% Infrastructure
- 0.0% Provincial

CALENDAR RETURNS ¹ %

YTD	2024	2023	2022	2021	2020	2019	2018	2017
2.5	5.5	6.2	0.9	0.2	2.6	2.8	0.5	2.0

COMPOUND RETURNS ¹ %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
0.4	1.4	2.0	2.5	4.5	5.4	3.3	2.4	2.4

HISTORICAL DISTRIBUTIONS (\$/unit)

2025						2024					
Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug
0.0252	0.0252	0.0252	0.0252	0.0290	0.0290	0.0290	0.0368	0.0368	0.0368	0.0405	0.0405

CREDIT QUALITY OF PORTFOLIO

AAA 13.5%	AA 1.1%	A 56.8%
BBB 25.4%	BB 3.1%	B 0.0%
CCC 0.0%	D 0.0%	NR 0.0%

The benchmark used for analytics for this fund is FTSE Canada Floating Rate Note Index.

[1] Formerly Dynamic Investment Grade Floating Rate Fund. [2] For the period ended 2024-06-30. [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] Includes interest rate swaps and/or futures contracts [5] This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [6] 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. [7] Not available for purchases, switches out only. [8] Not available for purchases, switches in/out only.

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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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TOP 10 ISSUERS %

Government of Canada	8.6
CIBC	8.0
Enbridge	7.3
Bank of Nova Scotia	6.8
Royal Bank	6.2
TD	5.5
Wells Fargo	5.4
Connecticut Avenue	4.6
Bank of America Corp.	4.1
Bank of Montreal	4.1

Total allocation in top holdings	60.6
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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/2428