

FIXED INCOME

DYNAMIC ULTRA SHORT TERM BOND FUND <sup>1</sup>

Series H (USD) • Performance as at August 31, 2025. Holdings as at July 31, 2025.

**MARC-ANDRÉ GAUDREAU CPA, CGA, CFA**  
Senior Portfolio Manager: 12.0 years on fund

**ROGER ROULEAU B.Comm., CFA**  
Portfolio Manager: 5.7 years on fund

**JEREMY LUCAS MBA, CPA, CA**  
Portfolio Manager: 5.7 years on fund

**OLIVIER MARQUIS B.B.A., M.Sc., CFA**  
Portfolio Manager: On Fund since November 2024

INCEPTION	2014 January
NET ASSETS	\$589.13M
HOLDINGS	48
MER <sup>2</sup>	0.99%
MANAGEMENT FEE	0.75%
NAV	\$10.10 USD
DISTRIBUTIONS	\$0.0076 Monthly <sup>5</sup>
YIELD	0.9% based on NAV <sup>3</sup>
DURATION	0.48 year(s) <sup>4</sup>

RISK RATING<sup>6</sup>

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

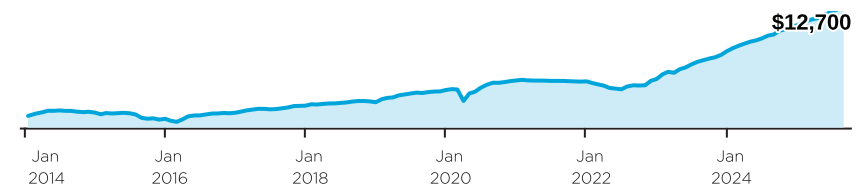
FUND CODES (Prefix: DYN)

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

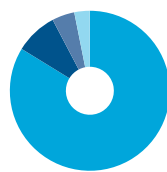
WHY INVEST IN DYNAMIC ULTRA SHORT TERM BOND FUND ?

- 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 <sup>1</sup>

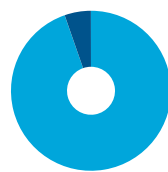


ASSET ALLOCATION



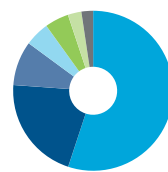
- 83.8% Investment Grade Bonds
- 8.6% Government Bonds
- 4.6% Cash, Short-Term Investments & Other Net Assets
- 3.1% High yield bonds

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 <sup>1</sup> %

YTD	2024	2023	2022	2021	2020	2019	2018	2017
3.6	5.6	6.3	0.5	-0.2	2.2	2.9	0.8	1.7

COMPOUND RETURNS <sup>1</sup> %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
0.3	1.3	2.6	3.6	5.6	5.7	3.2	2.5	2.1

HISTORICAL DISTRIBUTIONS (USD\$/unit)

2025	2024
Aug	Dec
Jul	Nov
Jun	Oct
May	Sep
Apr	
Mar	
Feb	
Jan	
0.0076	0.0267
0.0076	0.0267
0.0080	0.0267
0.0080	0.0314
0.0080	
0.0156	
0.0156	
0.0156	

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%

[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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Series H (USD) • Performance as at August 31, 2025. Holdings as at July 31, 2025.

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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685 Center Street South  
Calgary, AB T2G 2C7Four Bentall Centre  
1055 Dunsmuir St., Ste. 3434  
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Vancouver, BC V7X 1K8**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

<b>Total allocation in top holdings</b>	<b>60.6</b>
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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.

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