

GLOBAL BALANCED

# DYNAMIC ACTIVE INCOME ETF PORTFOLIO

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

**CRAIG MADDOCK CFA, MBA, CFP, FICB**

Portfolio Manager: 1.7 years on fund

**YUKO GIRARD CFA, MBA, CAIA, FRM**

Portfolio Manager: 1.7 years on fund

**WESLEY BLIGHT CFA**

Portfolio Manager: 1.7 years on fund

**MARK FAIRBAIRN CFA**

Portfolio Manager: 1.7 years on fund

**IAN TAYLOR CFA, CAIA**

Portfolio Manager: 1.7 years on fund

**JENNY WANG CFA, MA**

Portfolio Manager: 1.6 years on fund

INCEPTION	2023 November
NET ASSETS	\$51.40M
HOLDINGS	891
MER	0.65%
MANAGEMENT FEE	0.5%
NAV	\$10.86
DISTRIBUTIONS	Variable <sup>1</sup>

**RISK RATING<sup>2</sup>**

LOW	MEDIUM	HIGH
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**CURRENT WEIGHTINGS (%)**

Dynamic Active U.S. Investment Grade Corporate Bond ETF	14.7
Dynamic Active Discount Bond ETF	11.7
Dynamic Active Bond ETF	11.0
Dynamic Active Canadian Bond ETF	11.0
Dynamic Active Tactical Bond ETF	9.5
Dynamic Active Crossover Bond ETF	8.8
Dynamic Active Global Equity Income ETF	7.9
Dynamic Active Canadian Dividend ETF	6.2
Dynamic Active U.S. Equity ETF	5.8
Dynamic Active International Dividend ETF	4.2
Dynamic Global Fixed Income Fund, Series "ETF"	3.7
Dynamic Short Term Credit PLUS Fund, Series "ETF"	2.9
Dynamic Active Emerging Markets ETF	0.8
Dynamic Active Enhanced Yield Covered Options ETF	0.7
Dynamic Active Real Estate ETF	0.3
Other	0.8

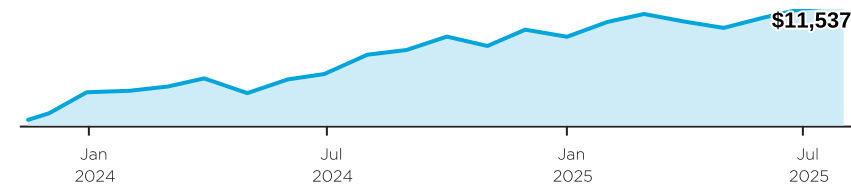
**FUND CODES (Prefix: DYN)**

Series	FE	LL	LL2	DSC	No load	ETF
A	4300					
A (USD)	4302					
F					4301	
T	4314					

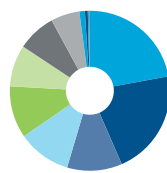
**WHY INVEST IN DYNAMIC ACTIVE INCOME ETF PORTFOLIO ?**

- Access an all-in-one portfolio solution strategically built from Dynamic's innovative and actively managed exchange-traded funds (ETFs).
- Achieve a balance of income and long-term capital growth, with a significant bias towards income, through the portfolio's target mix of 75% in fixed income and 25% in equities.
- Actively managed using the Multi-Asset Management Team's proprietary portfolio construction process and investing philosophy.

**GROWTH OF \$10,000**

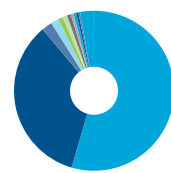


**ASSET ALLOCATION**



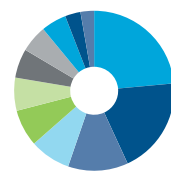
- 22.1% Corporate Bonds - CDN
- 21.4% Foreign Bonds & Debentures
- 11.1% Common Stocks-US
- 10.8% Federal Govt Bonds - CDN
- 10.5% Cash, Short-Term Investments & Other Net Assets
- 8.4% Common Stocks-Foreign
- 7.8% Provincial Govt Bonds - CDN
- 5.8% Common Stocks-CDN
- 1.1% Canadian - Foreign Pay Bonds
- 0.6% Mutual Funds - Canadian Income
- 0.2% Mutual Funds - Foreign Income
- 0.2% Other

**GEOGRAPHIC ALLOCATION**



- 48.8% Canada
- 30.8% United States
- 1.9% United Kingdom
- 1.4% Japan
- 0.9% Netherlands
- 0.8% Germany
- 0.7% France
- 0.5% Switzerland
- 0.5% Ireland
- 0.4% Finland
- 0.3% Belgium
- 2.5% Other

**SECTOR ALLOCATION**



- 6.0% Financials
- 5.0% Information Technology
- 3.1% Industrials
- 2.1% Consumer Discretionary
- 1.9% Health Care
- 1.7% Communication Services
- 1.5% Consumer Staples
- 1.4% Energy
- 1.3% Materials
- 0.8% Real Estate
- 0.7% Utilities

**CALENDAR RETURNS %**

YTD	2024	2023	2022	2021	2020	2019	2018	2017
3.8	7.2	—	—	—	—	—	—	—

**COMPOUND RETURNS %**

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
0.4	2.7	2.0	3.8	6.1	—	—	—	8.7

**HISTORICAL DISTRIBUTIONS (\$/unit)**

2025					2024					
Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Aug
0.0208	0.0144	0.0164	0.0102	0.0180	0.0145	—	0.1576	0.0243	0.0210	0.0230
0.0243										

[1] This fund series pays distributions at a variable rate. Accordingly, it is possible that the series may not pay a distribution in a given payment period. Distributions are not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [2] 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.

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DYNAMIC ACTIVE INCOME ETF PORTFOLIO

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TOP 5 HOLDINGS OF UNDERLYING FUNDS<sup>3</sup> (as at July 31, 2025)

GLOBAL EQUITY Target: 25.00%			
Dynamic Active Canadian Dividend ETF • Target: 6.25%	Dynamic Active Emerging Markets ETF • Target: 0.75%	Dynamic Active Global Equity Income ETF • Target: 8.00%	Dynamic Active International Dividend ETF • Target: 4.25%
Bank of Nova Scotia (The)	Taiwan Semiconductor Manufacturing Company Limited, Sponsored ADR	Microsoft Corporation	Stora Enso OYJ, Series "R"
Power Corporation of Canada	HDFC Bank Limited, ADR	Amazon.com, Inc.	Sampo OYJ, Series "A"
Onex Corporation	Prosus NV	Visa Inc., Class "A"	Techtronic Industries Company Limited
Royal Bank of Canada	AIA Group Limited	Thermo Fisher Scientific Inc.	Eurofins Scientific SE
Enbridge Inc.	Samsung Electronics Co., Ltd., GDR	Shell PLC	DSV Panalpina A/S
Dynamic Active U.S. Equity ETF • Target: 5.75%			
NVIDIA Corporation			
Microsoft Corporation			
Meta Platforms, Inc., Class "A"			
Alphabet Inc., Class "C"			
Apple Inc.			
FIXED INCOME Target: 74.50%			
Dynamic Active Canadian Bond ETF • Target: 11.25%	Dynamic Active Crossover Bond ETF • Target: 9.00%	Dynamic Active Discount Bond ETF • Target: 15.00%	Dynamic Active Tactical Bond ETF • Target: 24.25%
Canada Housing Trust, 4.250% Mar. 15 34	United States Treasury, 3.875% Aug. 15 34	Government of Canada, 0.50% Dec. 01 30	Canadian Government Bonds, 3.250%, Jun. 01 35
Government of Canada, 2.750% Mar. 01 30	Wolf Midstream Canada LP, 6.40% Jul. 18 29	Goldman Sachs Group, Inc. (The), 2.013% Feb. 28 29	Province of Ontario, 3.600% Jun. 02 35
Province of Ontario, 2.05% Jun. 02 30	TransAlta Corporation, 5.625% Mar. 24 32	Royal Bank of Canada, 3.985% Jul. 22 31	Province of Ontario, 4.60% Dec. 02 55
Government of Canada, 2.750% Dec. 01 55	SECURE Waste Infrastructure Corp., 6.750% Mar. 22 29	National Bank of Canada, 3.522% Jul. 17 29	United States Treasury, 3.875% Jun. 30 30
Province of Quebec, 3.10% Dec. 01 51	Charter Communications Operating, LLC, 3.90% Jun. 01 52	Videotron Ltd., 3.125% Jan. 15 31	Province of Quebec, 4.40% Dec. 01 55
Dynamic Active U.S. Investment Grade Corporate Bond ETF • Target: 15.00%			
Morgan Stanley Private Bank, 4.466% Jul. 06 28			
United States Treasury, 4.250% May 15 35			
NTT Finance Corporation, 4.876% Jul. 18 30			
Occidental Petroleum Corporation, 5.55% Oct. 01 34			
Apollo Debt Solutions BDC, 5.875% Aug. 30 30			

[3] 0.50% of the total portfolio target allocation held in cash

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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.

## Customer Relations Centre

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Calgary, AB T2G 2C7

Four Bentall Centre  
1055 Dunsmuir St., Ste. 3434  
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Vancouver, BC V7X 1K8

## TOP EQUITY HOLDINGS %

Microsoft Corporation	1.3
NVIDIA Corporation	0.7
Amazon.com, Inc.	0.7
Meta Platforms, Inc., Class "A"	0.6
Visa Inc., Class "A"	0.5
Apple Inc.	0.4
Enbridge Inc.	0.4
Alphabet Inc., Class "C"	0.4
Bank of Nova Scotia (The)	0.3
Power Corporation of Canada	0.3
<b>Total allocation in top holdings</b>	<b>5.6</b>

## TOP BOND HOLDINGS %

Canada Housing Trust, 4.250% Mar. 15 34	1.5
Canadian Government Bonds, 3.250%, Jun. 01 35	1.5
Government of Canada, 2.750% Mar. 01 30	1.5
Government of Canada, 2.750% Mar. 01 30	1.2
Canada Housing Trust, 4.250% Mar. 15 34	1.2
Province of Ontario, 3.600% Jun. 02 35	1.0
Government of Canada, 0.50% Dec. 01 30	0.9
Goldman Sachs Group, Inc. (The), 2.013% Feb. 28 29	0.8
Province of Ontario, 4.150% Dec. 02 54	0.8
Royal Bank of Canada, 3.985% Jul. 22 31	0.7
<b>Total allocation in top holdings</b>	<b>11.1</b>

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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*Invest with advice.*