

FIXED INCOME

DYNAMIC HIGH YIELD BOND FUND

Series A (USD) • Performance as at July 31, 2022. Holdings as at June 30, 2022.

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA

Senior Portfolio Manager: 9.4 years on fund

ROGER ROULEAU B.Comm., CFA

Portfolio Manager: 2.6 years on fund

JEREMY LUCAS MBA, CPA, CA

Portfolio Manager: 2.6 years on fund

INCEPTION	2010 January
NET ASSETS	\$605.60 million
HOLDINGS	206
MER ¹	2.23%
NAV	\$1.14 USD
DISTRIBUTIONS	\$0.0039 monthly ¹
YIELD	4.4% based on NAV ²
DURATION	4.62 year(s)

RISK RATING³

LOW	<input type="checkbox"/>	MEDIUM	<input checked="" type="checkbox"/>	HIGH	<input type="checkbox"/>
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TOP BOND HOLDINGS %

No data available.

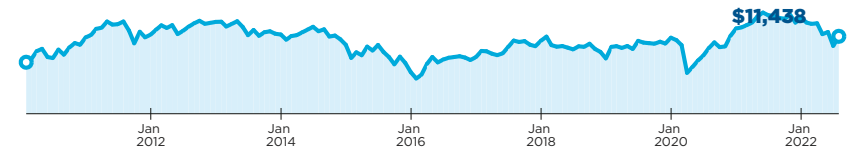
FUND CODES (Prefix: DYN)

Series	FE	LL	LL2	DSC	No load
A	9105	435 ^a	7028 ^a	9405 ^a	
A (USD)	1550 ^a	1551 ^a		1552 ^a	
DCAF	865	165 ^a		965 ^a	
DCAF-F					2411
DCAF-P	2097				
F					3029
F (USD)					1553 ^a
FH (USD)					2647
FP	2095 ^a				
G	9105G ^{a,a}	435G ^{a,a}		9405G ^{a,a}	
H (USD)	2644	2645 ^a		2646 ^a	
I					1105
I (USD)					1549
P	2096 ^a				

WHY INVEST IN DYNAMIC HIGH YIELD BOND FUND?

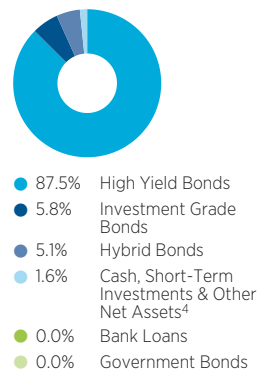
- Primarily invests in high yield issuers in North America, targeting a high level of interest income and the potential for capital appreciation.
- Serves as a complement towards an investment-grade bond portfolio, improving the overall risk/return profile while lowering vulnerability to rising interest rates.
- Professional expertise in the U.S. high yield market, providing investors with improved liquidity and diversification opportunities.

GROWTH OF \$10,000

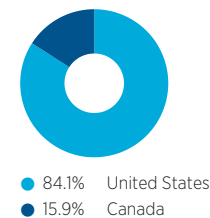


Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any mutual fund or returns on investment in any mutual fund.

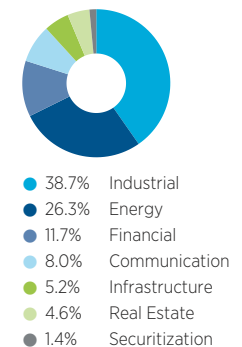
ASSET ALLOCATION³



GEOGRAPHIC ALLOCATION³



SECTOR ALLOCATION³



CALENDAR RETURNS %

YTD 2022	2021	2020	2019	2018	2017	2016	2015
-10.2	6.2	5.7	14.7	-11.1	11.5	11.8	-17.7

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
6.3	-1.3	-7.8	-10.2	-11.2	1.3	0.5	-0.6	1.1

HISTORICAL DISTRIBUTIONS (USD\$/unit)

2022 Jul	Jun	May	Apr	Mar	Feb	2022 Jan	Dec	Nov	Oct	Sep	Aug
0.0039	0.0039	0.0039	0.0039	0.0040	0.0039	0.0039	0.0099	0.0039	0.0041	0.0040	0.0040

[*] For the period ended June 30, 2021. [Ø] Series G only available to residents of non-HST provinces and territories. [1] This monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [2] 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. [3] Excludes Cash, Short-Term Investments, Derivatives & Other Net Assets [4] Freely tradable cash 1.80% [a] Not available for purchases, switches out only.

DYNAMIC HIGH YIELD BOND FUND

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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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CREDIT QUALITY ³

AAA	-1.6%
AA	4.0%
A	0.0%
BBB	4.3%
BB	52.4%
B	35.5%
CCC	5.0%
CC	0.0%
C	0.0%
D	0.0%
N/R	0.4%

TOP 10 ISSUERS %

Cleveland-Cliffs Inc.	4.3
Bank of Nova Scotia	3.8
Parkland Fuel Corp	3.6
CCO Holdings	3.4
Lithia Motors	2.6
First Quantum Minerals	2.5
Iron Mountain Canada	2.3
Carnival Corp	2.2
Meg Energy Corp	2.0
Howard Hughes Corp	1.9
Total allocation in top holdings	28.5

DYNAMIC PREFERRED PRICING

Management fee rates are applied back to dollar one

Fund Value	%
\$0K - \$250K	1.850%
\$250K - \$1MM	1.775%
\$1MM - \$5MM	1.725%
\$5MM+	1.675%

[†] 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.

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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