

# DYNAMIC INVESTMENT GRADE FLOATING RATE FUND

Series A • Performance as at March 31, 2024. Holdings as at March 31, 2024.

**MARC-ANDRÉ GAUDREAU CPA, CGA, CFA**

Senior Portfolio Manager: 10.6 years on fund

**ROGER ROULEAU B.Comm., CFA**

Portfolio Manager: 4.2 years on fund

**JEREMY LUCAS MBA, CPA, CA**

Portfolio Manager: 4.2 years on fund

INCEPTION	<b>2013 September</b>
NET ASSETS	<b>\$172.48M</b>
HOLDINGS	<b>38</b>
MER <sup>1</sup>	<b>1.03%</b>
MANAGEMENT FEE	<b>0.8%</b>
NAV	<b>\$9.31</b>
STANDARD DEVIATION	<b>1.31% over 3 years</b>
R <sup>2</sup>	<b>0.41</b>
DISTRIBUTIONS	<b>\$0.0395 monthly<sup>2</sup></b>
YIELD	<b>5.1% based on NAV<sup>3</sup></b>
DURATION	<b>0.45 year(s)<sup>4</sup></b>

**RISK RATING<sup>5</sup>**

<b>LOW</b>	<b>MEDIUM</b>	<b>HIGH</b>
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**FIXED INCOME CHARACTERISTICS**

Yield to Maturity (%)	5.54
Current yield (%)	4.31
Duration (years)	0.45
Credit Duration (years)	-0.16
Average credit rating	AA
Weighted Average Price (\$)	96.19
Average Coupon (%)	4.54

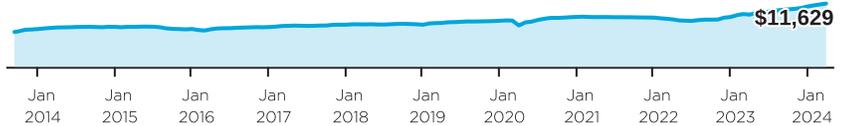
**FUND CODES (Prefix: DYN)**

Series	FE	LL	LL2	DSC	No load
A	2740	2741 <sup>6</sup>	7029 <sup>6</sup>	2742 <sup>7</sup>	
DCAF	2745	2746 <sup>6</sup>		2747 <sup>7</sup>	
F					2743
FH (USD)					2752
H (USD)	2749	2750 <sup>6</sup>		2751 <sup>7</sup>	
I					2744

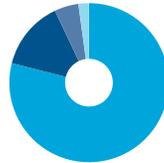
**WHY INVEST IN DYNAMIC INVESTMENT GRADE FLOATING RATE FUND ?**

- Primarily invests in high quality, highly liquid investment grade corporate bonds issued in North America while maintaining an average credit quality of investment grade.
- 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**

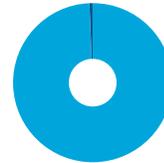


**ASSET ALLOCATION**



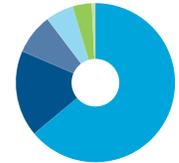
- 78.9% Investment Grade Bonds
- 14.1% Cash, Short-Term Investments & Other Net Assets<sup>9</sup>
- 4.9% Government Bonds
- 2.1% High yield bonds

**GEOGRAPHIC ALLOCATION**



- 99.4% Canada
- 0.6% United States

**SECTOR ALLOCATION**



- 64.0% Financial
- 17.5% Energy
- 8.2% Communications
- 5.7% Federal
- 3.9% Real Estate
- 0.7% Industrial
- 0.0% Infrastructure
- 0.0% Provincial
- 0.0% Securitization

**CALENDAR RETURNS %**

YTD	2023	2022	2021	2020	2019	2018	2017	2016
<b>1.5</b>	<b>5.5</b>	<b>0.3</b>	<b>-0.4</b>	<b>2.1</b>	<b>2.2</b>	<b>0.0</b>	<b>1.3</b>	<b>1.1</b>

**COMPOUND RETURNS %**

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
<b>0.4</b>	<b>1.5</b>	<b>2.9</b>	<b>1.5</b>	<b>5.7</b>	<b>2.3</b>	<b>2.0</b>	<b>1.3</b>	<b>1.5</b>

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

2024			2023								
Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr
<b>0.0395</b>	<b>0.0395</b>	<b>0.0395</b>	<b>0.0884</b>	<b>0.0397</b>	<b>0.0397</b>	<b>0.0397</b>	<b>0.0397</b>	<b>0.0397</b>	<b>0.0368</b>	<b>0.0368</b>	<b>0.0368</b>

**CREDIT QUALITY OF PORTFOLIO**

AAA 71.3%	AA 1.1%	A 53.6%
BBB -28.1%	BB 2.1%	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] For the period ended 2023-06-30. [2] This Monthly distribution is fixed but not guaranteed and may be adjusted from time to time at the discretion of the fund manager. [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] 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. [6] Not available for purchases, switches out only. [7] Not available for purchases, switches in/out only. [8] Freely tradable 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.

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## TOP 10 ISSUERS %

Enbridge	9.4
TD	9.2
Goldman Sachs Group	9.1
Royal Bank	9.0
Bank of Montreal	8.4
Rogers Communication	5.0
Government of Canada	4.9
Bank of America Corp.	4.4
Wells Fargo	3.6
CIBC	3.4

**Total allocation in top holdings** **66.3**

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.

$R^2$  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/2422](https://dynamic.ca/f/2422)