**Dynamic Advantage Bond Fund**

**Series A • Performance as at March 31, 2020. Holdings as at February 29, 2020.**

**DEREK AMERY BA (Hons.), MA, CFA**
Senior Portfolio Manager: 8.1 years on fund

**DOMENIC BELLISSIMO MBA, CFA**
Portfolio Manager: 8.1 years on fund

### Inception
2000 November

### Net Assets
278.37 millions

### Holdings
319

### NAV
4.33

### Standard Deviation
2.49% over 3 years

### R²
0.89

### Distributions
0.0095 monthly

### Yield
2.50% based on NAV

### Duration
8.54 years

**Risk Rating**

- **Low**
- **Medium**
- **High**

### Top 10 Bond Holdings %

- **Government of Canada**, 15.0% Dec. 01 44, Real Return Bond: 10.8
- Scotia Mortgage Income Fund, Series “T”: 8.1
- Government of Canada, 3.00% Dec. 01 36, Real Return Bond: 7.2
- Province of British Columbia, 2.95% Dec. 18 28: 2.8
- Province of Ontario, 2.90% Jun. 02 49: 2.0
- Heathrow Funding Limited, 3.25% May 21 25, Class “A”: 1.7
- Bank of Montreal, 3.19% Mar. 01 28: 1.5
- Province of Alberta, 2.90% Dec. 01 28: 1.4
- Province of Quebec, 3.10% Dec. 01 51: 1.3
- Videotron Ltd., 5.625% Jun. 15 25: 1.3

Total allocation in top holdings: 38.1

### Credit Quality of Portfolio

- AAA 52.8%
- A 27.2%
- BB 8.0%
- BB 7.7%
- BAA 23.5%
- B-N/R 8.0%

### Asset Allocation

- **83.8%** Corporate Bonds - CDN
- **18.1%** Real Return Bonds
- **11.1%** Provincial Govt. Bonds - CDN
- **9.9%** Foreign Bonds & Debentures
- **8.1%** Mutual Funds - Canadian Income
- **6.4%** High Yield Bonds - CDN
- **3.0%** High Yield Bonds - Foreign
- **2.7%** Cash, Short-Term Investments & Other Net Assets
- **0.6%** Canadian - Foreign Pay Bonds
- **0.6%** Common Stocks-US

### Geographic Allocation

- **88.8%** Canada
- **10.9%** United States
- **10.9%** United Kingdom
- **2.4%** Ireland
- **0.7%** Netherlands

### Sector Allocation

- **18.5%** Financials
- **12.2%** Energy
- **8.2%** Communication Services
- **6.8%** Real Estate
- **6.8%** Utilities
- **6.8%** Industrials
- **6.6%** Health Care
- **6.6%** Consumer Discretionary
- **6.6%** Consumer Staples
- **6.6%** Information Technology
- **6.0%** Utilities

### Why Invest in Dynamic Advantage Bond Fund?

- Diversified portfolio of government, investment grade, real return, and high yield bonds.
- Active management of credit, currency and interest rate risk.
- For clients who want a diversified basket of actively managed fixed income.

### Growth of $10,000

![Chart showing growth of $10,000 over time.]

**Comprehensive 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.**

### CALENDAR RETURNS %

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### COMPOUND RETURNS %

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<th>1 mo</th>
<th>3 mo</th>
<th>6 mo</th>
<th>YTD</th>
<th>1 yr</th>
<th>3 yrs</th>
<th>5 yrs</th>
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### Historical Distributions ($/unit)

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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.

$R^2$ 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.

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