

FIXED INCOME

DYNAMIC ACTIVE CROSSOVER BOND ETF

• Performance as at April 30, 2024. Holdings as at March 31, 2024.

TICKER SYMBOL: DXO

MARC-ANDRÉ GAUDREAU CPA, CGA, CFA
Senior Portfolio Manager: 7.3 years on fund
ROGER ROULEAU B.Comm., CFA
Portfolio Manager: 4.0 years on fund
JEREMY LUCAS MBA, CPA, CA
Portfolio Manager: 4.0 years on fund

EXCHANGE	Toronto Stock Exchange
INCEPTION	2017 January
NET ASSETS	\$60.27M
HOLDINGS	105
MER ¹	0.55%
MANAGEMENT FEE	0.5%
NAV	\$20.04
STANDARD DEVIATION	8.64% over 3 years
R ²	0.99
DISTRIBUTIONS	\$0.0910 monthly ^{2 3}
YIELD	5.7% based on NAV ⁴
DURATION	4.91 year(s)
EXCHANGE PRICE	\$19.18
UNITS OUTSTANDING	3175000

RISK RATING⁵

LOW	MEDIUM	HIGH
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FIXED INCOME CHARACTERISTICS

Yield to Maturity (%)	6.09
Current yield (%)	5.88
Duration (years)	4.91
Credit Duration (years)	4.71
Average credit rating	BB+
Weighted Average Price (\$)	95.88
Average Coupon (%)	5.70

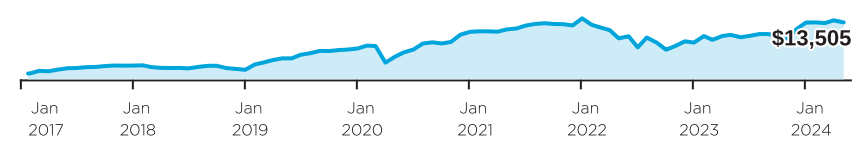
TOP 10 ISSUERS %

CCO Holdings	6.2
Parkland Fuel Corp	6.1
Quebecor Media	4.8
Ford	4.6
Nova Chemicals Corp.	3.7
Hess Midstream Operation	3.5
Keyera	3.1
Occidental Petroleum	3.1
Nuvista Energy Ltd	3.0
Northland Power Inc.	2.8
Total allocation in top holdings	40.7

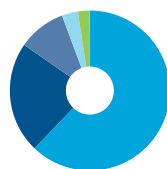
WHY INVEST IN DYNAMIC ACTIVE CROSSOVER BOND ETF ?

- Access a specific segment of the market that offers the potential for high-yield-like returns with less volatility.
- A portfolio diversifier that can offer low correlations to traditional fixed income securities.
- Takes advantage of market dynamics that tend to surround upgrades to investment grade (rising stars) and downgrades from investment grade (fallen angels).

GROWTH OF \$10,000

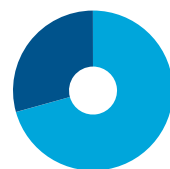


ASSET ALLOCATION



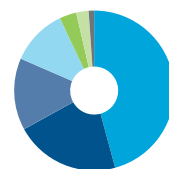
- 62.2% High yield bonds
- 22.5% Investment Grade Bonds
- 9.7% Hybrid Bonds
- 3.2% Cash, Short-Term Investments & Other Net Assets
- 2.4% Government Bonds
- 0.0% Bank Loans

GEOGRAPHIC ALLOCATION



- 70.7% United States
- 29.3% Canada

SECTOR ALLOCATION



- 44.3% Energy
- 20.5% Industrial
- 14.1% Communication
- 11.1% Financial
- 3.3% Real Estate
- 2.4% Federal
- 1.1% Infrastructure
- 0.0% Provincial
- 0.0% Securitization

CALENDAR RETURNS %

YTD	2023	2022	2021	2020	2019	2018	2017	2016
0.0	11.3	-12.1	5.1	9.4	13.9	-3.0	—	—

COMPOUND RETURNS %

1 mo	3 mo	6 mo	YTD	1 yr	3 yrs	5 yrs	10 yrs	Incep
-1.1	-0.0	8.8	0.0	6.7	0.5	3.7	—	4.0

HISTORICAL DISTRIBUTIONS (\$/unit)

2024	2023
Apr	Mar
Mar	Feb
Feb	Jan
Jan	Dec
Dec	Nov
Nov	Oct
Oct	Sep
Sep	Aug
Aug	Jul
Jul	Jun
Jun	May
May	
0.0910	0.0910 0.0910 0.0910 0.0910 0.0910 0.0910 0.0910 0.0910 0.0910 0.0910 0.0910 0.0910

CREDIT QUALITY OF PORTFOLIO

AAA 3.4%	AA 2.4%	A 0.0%
BBB 24.1%	BB 65.1%	B 5.0%
CCC 0.0%	CC 0.0%	C 0.0%
D 0.0%	NR 0.0%	

[1] for the period ended December 31, 2023. [2] Distribution Reinvestment Plan ("DRIP") is available, allowing investors to reinvest cash distributions, provided that the Advisor's brokerage firm supports participation in the DRIP. Cash distributions are declared at the sole discretion of the manager and are not guaranteed. [3] At least once each year, the Fund will distribute all net taxable income to investors. These distributions will either be paid in cash or reinvested in the Fund, as may be determined by the Manager from time to time. These distributions will consist primarily of distributions received from the securities held within the Fund less Fund expenses, plus any realized capital gains generated from securities transactions within the Fund. The amounts of past distributions are shown above. The characterization of distributions for tax purposes (such as dividends, other income, capital gains etc.) for each period will be reported only after the Fund's tax year end. For tax purposes, these amounts will be reported by brokers on official tax statements. [4] 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 ETF's year end. [5] All investments involve risk. The value of the Fund can go down as well as up and you could lose money. The Manager has rated the risk of this Fund based on industry standard risk rating guidelines. For more information about the specific risks of this Fund and its risk rating, see the fund's prospectus, including the disclosure under the headings "Risk Factors" and "Risk Ratings of the Funds".

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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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The Growth of \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses, were deducted. As a result of the risks and limitations inherent in hypothetical performance data, hypothetical results may differ from actual performance.



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