

Important Tax Notice to U.S. Investors

This statement is provided for investors who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other investors.

Dynamic Premium Yield Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2024.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each mutual fund you hold and on which you wish to make a QEF election. If you hold a fund that holds one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your securities and values in your indirect holdings.

The information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. You should seek advice based on your particular circumstances from an independent tax advisor.

If you have any questions regarding this matter, please contact your financial advisor and/or your tax advisor for more information. Thank you for your continued support.

Dynamic Premium Yield Fund
PFIC Annual Information Statement
For the Year Ending December 31, 2024

1) This Information Statement applies to the taxable year of the Fund for the year beginning January 1, 2024 and ending on December 31, 2024.

2) The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period specified in paragraph (1) is as follows:

Series	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.498795	0.183460
Series F	0.615906	0.184670
Series FH	0.779787	0.245833
Series H	0.636784	0.270440
Series I	0.637624	0.193085
Series IP	0.016366	0.001633
Series O	0.692603	0.186287
Series U	0.526608	0.189342

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

- i. If you owned the same number of units from January 1, 2024 through December 31, 2024, multiply the number of such units by the amounts above.
- ii. If you did not own the same number of units from January 1, 2024 through December 31, 2024, multiply the number of units you owned by the amounts above as well as by the number of days the units were held in 2024 and divide the result by 366.

3) The per unit amount of cash distributions¹ and property distributions for each Series of the Fund for the period specified in paragraph (1) is as follows:²

Series	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.498063	0.000000
Series F	0.593540	0.000000
Series FH	0.000000	0.593025
Series H	0.000000	0.527416
Series I	0.663019	0.000000
Series IP	0.648055	0.000000
Series O	0.661441	0.000000
Series U	0.570070	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

¹ Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

² All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

- i. If you owned the same number of units from January 1, 2024 through December 31, 2024, multiply the number of such units by the amounts above.
 - ii. If you did not own same number of units from January 1, 2024 through December 31, 2024, multiply the number of units you owned by the amounts above as well by the number of days the units were held in 2024 and divide the result by 366.
- 4) Please note that for reporting purposes you may need to separately report the per unit amount of income and the per unit distribution of cash and property distribution from the Fund and for each underlying fund. Information below is intended to provide this information. Please consult your tax advisor.

The per unit amount of ordinary earnings and net capital gains for each Series of the Fund and its underlying funds for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Year End
Series A			
Dynamic Premium Yield Fund	0.482099	0.181795	2024-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.004265	0.000521	2024-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.012430	0.001145	2024-12-31
Total	0.498795	0.183460	
Series F			
Dynamic Premium Yield Fund	0.599172	0.183001	2024-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.004275	0.000522	2024-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.012459	0.001147	2024-12-31
Total	0.615906	0.184670	
Series FH			
Dynamic Premium Yield Fund	0.757986	0.243658	2024-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.005569	0.000680	2024-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.016232	0.001495	2024-12-31
Total	0.779787	0.245833	
Series H			
Dynamic Premium Yield Fund	0.612987	0.268066	2024-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.006079	0.000742	2024-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.017718	0.001631	2024-12-31
Total	0.636784	0.270440	
Series I			
Dynamic Premium Yield Fund	0.621136	0.191440	2024-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.004212	0.000514	2024-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.012277	0.001130	2024-12-31
Total	0.637624	0.193085	
Series IP			
Dynamic Premium Yield Fund	0.000000	0.000000	2024-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.004181	0.000511	2024-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.012185	0.001122	2024-12-31
Total	0.016366	0.001633	
Series O			
Dynamic Premium Yield Fund	0.676225	0.184653	2024-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.004184	0.000511	2024-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.012194	0.001123	2024-12-31
Total	0.692603	0.186287	
Series U			
Dynamic Premium Yield Fund	0.511069	0.187792	2024-12-31
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.003970	0.000485	2024-12-31
Dynamic Premium Yield PLUS Fund - Series O	0.011570	0.001065	2024-12-31
Total	0.526608	0.189342	

The per unit amount of cash distributions and property distributions received from underlying funds for each Series of the funds for the period specified in paragraph (1) are as follows:

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A		
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.001969	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.013842	0.000000
Series F		
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.001973	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.013874	0.000000
Series FH		
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.002571	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.018075	0.000000
Series H		
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.002806	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.019731	0.000000
Series I		
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.001944	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.013671	0.000000
Series IP		
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.001930	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.013569	0.000000
Series O		
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.001931	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.013579	0.000000
Series U		
Dynamic Active Enhanced Yield Covered Options ETF - Series A	0.001832	0.000000
Dynamic Premium Yield PLUS Fund - Series O	0.012884	0.000000

5) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund to establish that the ordinary earnings and net capital gains are computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and the U.S. Investor's pro-rata share thereof.³



By: Bruno Carchidi
 Title: VP, Asset Management Operations
 Date: March 31, 2025

³The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE AUDITED FINANCIAL STATEMENTS OF THE VARIOUS DYNAMIC FUNDS AND MARQUIS PORTFOLIOS (THE "FINANCIAL STATEMENTS") AND IS PROVIDED IN ORDER TO ASSIST INVESTORS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE ON www.dynamic.ca. INVESTORS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SECURITIES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER THE UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.