Dynamic wedge is a convenient way to obtain a wedged dose distribution and becomes a standard feature in the majority of latest computer-controlled dual photon linear accelerators. Similar to conventional wedge, wedge transmission (i.e., wedge factor) associated with dynamic wedge may change with field size and depth although the trend and magnitude of changes could be different from those reported for conventional wedge. In this study, ion chamber measurements were performed in solid water phantom for a number of field sizes and depths to characterize such dependence for a Varian Clinac 2100 C/D linear accelerator. Our results suggest that wedge transmission decreases monotonically with field size for all wedge angles available from dynamic wedge. On the other hand, the depth dependence of dynamic wedge is found to be not trivial in spite of a general trend showing initial increase in wedge transmission with depth followed by saturation. This observation suggests that a simple interpolation method may not be sufficient to handle the depth dependence of dynamic wedge and, consequently, a model-based algorithm (e.g., convolution algorithm) may be necessary to accurately predict the changes in dynamic wedge transmission with depth.