

Dynamic Global Small Cap Fund

As at September 30, 2025

SUMMARY OF INVESTMENT PORTFOLIO

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Updates are available quarterly on our website at www.dynamic.ca 60 days after quarter end, except for June 30, which is the fiscal year end, when they are available after 90 days.

The total net asset value of the Fund as at September 30, 2025 was \$4,193,658.

By Asset Type	Percentage of net asset value	Top 25 Holdings	Percentage of net asset value
Equities	94.3	Nova Measuring Instruments Ltd.	5.2
Other Net Assets (Liabilities)	3.0	Evercore Partners Inc., Class "A"	5.0
Cash and Short Term Instruments (Bank Overdraft)	2.7	TechnipFMC PLC	4.9
		Babcock International Group PLC	4.6
		Weir Group PLC (The)	4.4
		Medacta Group SA	4.4
		Japan Steel Works, Ltd.	4.4
		Lattice Semiconductor Corporation	4.3
		Curtiss-Wright Corporation	4.3
		ALK-Abelló A/S	4.3
		Jones Lang LaSalle Incorporated	4.2
		Chemring Group PLC	4.2
		Toll Brothers, Inc.	4.0
		Stevanato Group SPA	3.4
		Belimo Holding AG	3.2
		Parsons Corporation	3.1
		Italgas S.p.A.	3.0
		Penske Automotive Group, Inc.	3.0
		NOF Corporation	2.9
		Installed Building Products, Inc.	2.7
		Cash and Short Term Instruments (Bank Overdraft)	2.7
		RBC Bearings Inc	2.6
		SPIE SA	1.9
		Winpak Ltd.	1.6
		Carpenter Technology Corporation	1.5

By Country / Region ⁽¹⁾	Percentage of net asset value
United States	37.7
United Kingdom	19.1
Switzerland	8.5
Japan	8.0
Israel	6.8
Italy	6.4
Denmark	4.3
Cash and Short Term Instruments (Bank Overdraft)	2.7
France	1.9
Canada	1.6

By Industry ⁽¹⁾⁽²⁾	Percentage of net asset value
Industrials	35.5
Health Care	12.1
Information Technology	11.3
Consumer Discretionary	10.5
Energy	7.9
Materials	7.0
Financials	5.0
Real Estate	4.2
Cash and Short Term Instruments (Bank Overdraft)	2.7
Consumer Staples	0.8

(1) Excludes other net assets (liabilities) and derivatives.

(2) Excludes bonds and debentures.

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