Dynamic Small Business Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2024

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, 2024 was $848,742,000.

By Asset Type	Percentage of net asset value †
Equities	93.7
Underlying Funds	4.5
Cash and Short Term Instruments (Bank Overdraft)	1.8
Other Net Assets (Liabilities)**	0.0

By Country / Region (1)	Percentage of net asset value †
Canada	75.4
United States	19.9
Cash and Short Term Instruments (Bank Overdraft)	1.8
Ireland	1.6
Australia	1.3

By Industry (1)(2)	Percentage of net asset value †
Consumer Discretionary	18.3
Real Estate	15.2
Health Care	15.1
Industrials	11.7
Financials	9.7
Information Technology	9.2
Materials	7.9
Energy	4.7
Consumer Staples	3.5
Cash and Short Term Instruments (Bank Overdraft)	1.8
Communication Services	1.7
Utilities	0.9
Foreign Equity Funds	0.3

Top 25 Holdings	Percentage of net asset value †
Jamieson Wellness Inc.	6.3
Element Fleet Management Corp.	4.8
Spin Master Corp.	4.2
FirstService Corporation	4.1
Aritzia Inc., Subordinated Voting	4.0
Kinaxis Inc.	3.2
Softchoice Corporation	3.1
Brown & Brown, Inc.	3.0
Killam Apartment Real Estate Investment Trust	2.7
Chartwell Retirement Residences	2.6
Headwater Exploration Inc.	2.5
goeasy Ltd.	2.4
Casey's General Stores, Inc.	2.2
ATS Corporation	2.1
Colliers International Group Inc.	2.0
CCL Industries Inc., Class "B"	2.0
Permian Resources Corporation	2.0
Donaldson Company, Inc.	1.9
Pet Valu Holdings Ltd.	1.9
Avantor, Inc.	1.9
Wyndham Hotels & Resorts, Inc.	1.9
Cash and Short Term Instruments (Bank Overdraft)	1.8
Andlauer Healthcare Group Inc.	1.8
Flagship Communities Real Estate Investment Trust	1.8
StorageVault Canada Inc.	1.7

(1) Excludes other net assets (liabilities) and derivatives.
(2) Excludes bonds and debentures.
† This refers to transactional net asset value.
** Percentage of total net asset value is less than 0.05%.

Dynamic Funds®
Invest with advice.