

Dynamic Energy Income 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 \$188,706,672.

By Asset Type	Percentage of net asset value	Top 25 Holdings*	Percentage of net asset value
Equities	94.7	Enbridge Inc.	7.5
Cash and Short Term Instruments (Bank Overdraft)	5.3	Williams Companies, Inc. (The)	7.1
Other Net Assets (Liabilities)**	0.0	Tourmaline Oil Corp.	6.8
		Shell PLC, ADR	6.3
		ARC Resources Ltd.	5.7
		Exxon Mobil Corporation	5.5
		Cash and Short Term Instruments (Bank Overdraft)	5.3
		Whitecap Resources Inc.	5.2
		Canadian Natural Resources Limited	5.1
		Total SE, Sponsored ADR	5.1
		Topaz Energy Corp.	4.8
		Suncor Energy Inc.	4.8
		Headwater Exploration Inc.	4.6
		TC Energy Corporation	4.6
		Freehold Royalties Ltd.	3.9
		Viper Energy, Inc.	3.4
		Expand Energy Corporation	3.1
		Cheniere Energy, Inc.	3.0
		Kinder Morgan, Inc.	3.0
		Keyera Corp.	2.1
		PrairieSky Royalty Ltd.	2.1
		Gibson Energy Inc.	1.0

By Country / Region ⁽¹⁾	Percentage of net asset value
Canada	53.6
United States	29.7
Netherlands	6.3
Cash and Short Term Instruments (Bank Overdraft)	5.3
France	5.1

By Industry ⁽¹⁾⁽²⁾	Percentage of net asset value
Energy	94.7
Cash and Short Term Instruments (Bank Overdraft)	5.3

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

(2) Excludes bonds and debentures.

* Securities legislation requires the top 25 holdings of the Fund to be presented; however, the Fund currently has less than 25 holdings.

** Percentage of total net asset value is less than 0.05%.

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