Dynamic Corporate Bond Strategies 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 $539,341,977.

By Asset Type	Percentage of net asset value
Bonds and Debentures	91.0
Underlying Funds	7.7
Cash and Short Term Instruments (Bank Overdraft)	1.0
Other Net Assets (Liabilities)	0.3

By Country / Region [1]	Percentage of net asset value
Canada	77.2
United States	16.9
Ireland	1.8
United Kingdom	1.2
Cash and Short Term Instruments (Bank Overdraft)	1.0
Jersey	1.0
France	0.5
Saudi Arabia	0.1

Top 25 Holdings	Percentage of net asset value
1832 AM U.S. $ Investment Grade U.S. Corporate Bond Pool, Series "I"	6.0
Brookfield Infrastructure Finance ULC, 3.41% Oct. 09 29	1.9
Inter Pipeline Ltd., 3.983% Nov. 25 31	1.9
Dynamic Active U.S. Investment Grade Corporate Bond ETF	1.7
Enbridge Inc., 5.375% Sep. 27 77	1.7
Rogers Communications Inc., 5.000% Dec. 17 81	1.6
Toronto-Dominion Bank (The), 4.423%, Oct. 31 35	1.6
Toronto-Dominion Bank (The), 5.177% Apr. 09 34	1.4
AerCap Ireland Capital Designated Activity Company/Global Aviation Trust, 3.30% Jan. 30 32	1.4
Toronto-Dominion Bank (The), 7.283% Oct. 31 82	1.4
Royal Bank of Canada, 5.096% Apr. 03 34	1.3
Toronto-Dominion Bank (The), 4.680% Jan. 08 29	1.3
SmartCentres Real Estate Investment Trust, 4.737% Aug. 05 31, Series "AB"	1.2
Charter Communications Operating, LLC, 3.900% Jun. 01 52	1.2
T Mobile US Inc, 5.875% Nov. 15 55	1.2
Imperial Brands Finance PLC, 5.625% Jul. 01 35	1.2
Rogers Communications Inc., 4.25% Apr. 15 32	1.2
Enbridge Inc., 8.747% Jan. 15 84	1.2
Bank of Montreal, 4.537% Dec. 18 28	1.1
Pembina Pipeline Corporation, 5.020% Jan. 12 32	1.1
Canadian Imperial Bank of Commerce, 4.150% Apr. 02 35	1.1
Inter Pipeline Ltd., 5.849% May 18 32	1.1
Canadian Imperial Bank of Commerce, 7.337% Perpetual	1.1
Ford Credit Canada Company, 5.668% Feb. 20 30	1.0
FS KKR Capital Corp., 2.625% Jan. 15 27	1.0

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

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