

# Dynamic Short Term Bond 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](http://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 \$110,743,896.

<b>By Asset Type</b>	<b>Percentage of net asset value</b>	<b>Top 25 Holdings</b>	<b>Percentage of net asset value</b>
Bonds and Debentures	93.5	Government of Canada, 0.50% Dec. 01 30	10.3
Cash and Short Term Instruments (Bank Overdraft)	6.7	Government of Canada, 1.00% Jun. 01 27	9.8
Other Net Assets (Liabilities)	-0.2	Cash and Short Term Instruments (Bank Overdraft)	6.7
		Government of Canada, 0.25% Mar. 01 26	4.7
		Government of Canada, 2.00% Jun. 01 28	4.4
		United States Treasury, 3.625% Aug. 31 30	2.6
		H&R Real Estate Investment Trust, 2.633% Feb. 19 27	1.8
		Reliance LP, 2.67% Aug. 01 28	1.8
		Bank of Nova Scotia (The), 3.734%, Jun. 27 31	1.8
		Canadian Imperial Bank of Commerce, 4.150% Apr. 02 35	1.7
		Government of Canada, 1.00% Sep. 01 26	1.6
		Bank of Montreal, 4.077% Mar. 05 35	1.5
		Real Estate Asset Liquidity Trust, 3.577% Sep. 12 51, Series 2016, Class "B"	1.4
		Rogers Communications Inc., 5.000% Dec. 17 81	1.4
		Blue Owl Capital Corporation, 3.40% Jul. 15 26	1.3
		CGI Inc., 2.10% Sep. 18 28	1.3
		Sumitomo Mitsui Financial Group Inc., 5.538% Jul. 08 31	1.3
		FS KKR Capital Corp., 6.125% Jan. 15 30	1.3
		Royal Bank of Canada, 3.985% Jul. 22 31	1.2
		Blue Owl Capital Corporation, 3.125% Apr. 13 27	1.2
		Toronto-Dominion Bank (The), 7.283% Oct. 31 82	1.0
		Toronto-Dominion Bank (The), 4.231% Feb. 01 35	1.0
		FS KKR Capital Corp., 2.625% Jan. 15 27	1.0
		Air Lease Corporation, 5.400% Jun. 01 28	0.9
		SmartCentres Real Estate Investment Trust, 5.354% May 29 28, Series "Z"	0.9

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

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