Dynamic Global Yield Private Pool

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 $2,477,312,780.

By Asset Type	Percentage of net asset value
Equities	62.3
Underlying Funds	34.7
Cash and Short Term Instruments (Bank Overdraft)	2.9
Other Net Assets (Liabilities)	0.1

By Country / Region [1]	Percentage of net asset value
Canada	48.9
United States	31.7
United Kingdom	3.7
Germany	3.2
Cash and Short Term Instruments (Bank Overdraft)	2.9
France	1.9
Netherlands	1.8
Switzerland	1.6
Japan	1.6
Belgium	1.1
Israel	0.8
Ireland	0.7

By Industry [1][2]	Percentage of net asset value
Fixed Income Funds	34.7
Financials	13.7
Information Technology	12.1
Industrials	9.2
Consumer Staples	6.0
Consumer Discretionary	4.2
Health Care	4.1
Communication Services	3.4
Cash and Short Term Instruments (Bank Overdraft)	2.9
Materials	2.7
Real Estate	2.6
Energy	2.5
Utilities	1.8

Top 25 Holdings	Percentage of net asset value
Dynamic Active Credit Strategies Private Pool, Series "O"	12.1
Dynamic Active Core Bond Private Pool, Series "O"	11.4
Dynamic Tactical Bond Private Pool, Series "O"	11.3
Cash and Short Term Instruments (Bank Overdraft)	2.9
Microsoft Corporation	2.7
Apple Inc.	2.2
JPMorgan Chase & Co.	2.0
Meta Platforms, Inc., Class "A"	1.3
SAP SE	1.3
Mastercard Incorporated, Class "A"	1.3
NVIDIA Corporation	1.2
Royal Bank of Canada	1.2
Walmart Inc.	1.1
Stryker Corporation	1.1
Alphabet Inc., Class "A"	1.0
Safran SA	1.0
Cisco Systems, Inc.	1.0
Philip Morris International Inc.	0.9
Allianz SE	0.8
Broadcom Inc.	0.8
Oracle Corporation	0.8
Amazon.com, Inc.	0.8
Bank of Montreal	0.8
GFL Environmental Inc.	0.7
AT&T Inc.	0.7

(1) Excludes other net assets (liabilities) and derivatives.
(2) Excludes bonds and debentures.

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