Dynamic U.S. Equity Private Pool Class

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 $232,881,577.

By Asset Type	Percentage of net asset value
Equities	88.7
Underlying Funds	7.6
Cash and Short Term Instruments (Bank Overdraft)	3.5
Other Net Assets (Liabilities)	0.2

By Country / Region [1]	Percentage of net asset value
United States	87.5
Canada	7.6
Cash and Short Term Instruments (Bank Overdraft)	3.5
Ireland	1.2

By Industry [1][2]	Percentage of net asset value
Information Technology	37.3
Consumer Discretionary	9.9
Financials	8.7
Industrials	8.1
Index Based ETFs	7.6
Communication Services	7.0
Health Care	6.9
Consumer Staples	4.7
Cash and Short Term Instruments (Bank Overdraft)	3.5
Materials	2.4
Real Estate	1.5
Utilities	1.3
Energy	0.9

Top 25 Holdings	Percentage of net asset value
Dynamic Active U.S. Mid-Cap ETF	7.6
Cash and Short Term Instruments (Bank Overdraft)	3.5
Apple Inc.	3.5
NVIDIA Corporation	3.4
Microsoft Corporation	3.4
Meta Platforms, Inc., Class "A"	2.9
AppLovin Corporation, Class "A"	2.5
Cloudflare, Inc., Class "A"	2.5
MongoDB, Inc.	2.5
CrowdStrike Holdings, Inc., Class "A"	2.4
JPMorgan Chase & Co.	2.3
Snowflake Inc., Class "A"	2.2
Amazon.com, Inc.	2.2
Alnylam Pharmaceuticals, Inc.	2.1
Robinhood Markets, Inc., Class "A"	2.0
Oracle Corporation	1.9
Celsius Holdings, Inc.	1.9
DoorDash. Inc., Class "A"	1.8
Axon Enterprise, Inc.	1.8
Carvana Co.	1.7
Astera Labs, Inc.	1.6
Affirm Holdings, Inc.	1.6
Reddit, Inc. Class A	1.6
Palantir Technologies Inc.	1.4
Zscaler, Inc.	1.4

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

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