

DynamicEdge Defensive Portfolio

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.

This Fund invests primarily in mutual funds managed by 1832 Asset Management L.P. The simplified prospectus and other information about the Underlying Funds are available on the Internet at www.sedarplus.ca.

The total net asset value of the Fund as at September 30, 2025 was \$490,528,929.

By Asset Type	Percentage of net asset value	Top 25 Holdings*	Percentage of net asset value
Fixed Income Funds	72.8	Dynamic Total Return Bond Fund, Series "O"	29.2
Foreign Equity Funds	15.8	Dynamic Canadian Bond Fund, Series "O"	22.7
Canadian Equity Funds	6.3	Dynamic Corporate Bond Strategies Fund, Series "O"	11.2
Alternative Fixed Income Funds	3.2	Dynamic Active Credit Strategies Private Pool, Series "O"	6.0
Alternative Equity Funds	1.7	Dynamic Global Equity Fund, Series "O"	4.9
Other Net Assets (Liabilities)	0.1	Dynamic Global Equity Income Fund, Series "O"	4.0
Cash and Short Term Instruments (Bank Overdraft)	0.1	Dynamic High Yield Bond Fund, Series "O"	3.7
		Dynamic Global Dividend Fund, Series "O"	2.9
		Dynamic Dividend Fund, Series "O"	2.1
		Dynamic Power Canadian Growth Fund, Series "O"	1.9
		Dynamic Power Global Growth Fund, Series "O"	1.8
		Dynamic Short Term Credit PLUS Fund, Series "O"	1.6
		Dynamic Credit Absolute Return Fund, Series "OP"	1.6
		Dynamic Active U.S. Equity ETF	1.4
		Dynamic Value Fund of Canada, Series "O"	1.3
		Dynamic Small Business Fund, Series "O"	1.0
		Dynamic Real Estate & Infrastructure Income II Fund, Series "O"	0.9
		Dynamic Emerging Markets Equity Fund, Series "O"	0.8
		Dynamic Premium Yield PLUS Fund, Series "O"	0.8
		Cash and Short Term Instruments (Bank Overdraft)	0.1

By Country / Region ⁽¹⁾	Percentage of net asset value
Canada	99.8
Cash and Short Term Instruments (Bank Overdraft)	0.1

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

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

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