

# Dynamic High Yield 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 \$620,007,456.

<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	90.8	Cash and Short Term Instruments (Bank Overdraft)	8.3
Cash and Short Term Instruments (Bank Overdraft)	8.3	United States Treasury, 3.875% Jun. 30 30	4.5
Underlying Funds	1.6	Parkland Corporation, 4.50% Oct. 01 29	3.2
Other Net Assets (Liabilities)	-0.7	PennyMac Financial Services, Inc., 5.75% Sep. 15 31	2.2
		Precision Drilling Corporation, 6.875% Jan. 15 29	2.0
		Coeur Mining, Inc., 5.125% Feb. 15 29	1.9
		Wolf Midstream Canada LP, 6.40% Jul. 18 29	1.9
		SECURE Waste Infrastructure Corp., 6.750% Mar. 22 29	1.9
		United States Treasury, 4.000% Apr. 30 32	1.7
		Greenfire Resources Inc, 12.00% Oct. 01 28	1.6
		United States Treasury, 4.125% Oct. 31 31	1.6
		Athabasca Oil Corporation, 6.750% Aug. 09 29	1.6
		Bell Canada, 7.000% Sep. 15 55	1.6
		Enbridge Inc., 8.747% Jan. 15 84	1.6
		Heavy Metal Equipment & Rentals Ltd., 7.250% Feb. 26 30	1.5
		TELUS Corporation, 0.000% Jul. 21 55	1.5
		iShares iBoxx \$ High Yield Corporate Bond ETF	1.4
		Venture Global LNG Inc, 9.000% Dec. 31 99	1.4
		Wolf Midstream Canada LP, 5.950% Jul. 18 33	1.4
		First Quantum Minerals Ltd., 8.625% Jun. 01 31	1.4
		Kinetik Holdings LP, 5.875% Jun. 15 30	1.4
		Cineplex Inc., 7.625% Mar. 31 29	1.3
		United Wholesale Mortgage, LLC., 5.50% Apr. 15 29	1.2
		North American Construction Group Ltd., 7.750% May 01 30	1.1
		Venture Global LNG Inc, 9.875% Feb. 01 32	1.1

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

Dynamic® is a registered trademark of The Bank of Nova Scotia, used under license by, and is a division of, 1832 Asset Management L.P.

© Copyright 2025 The Bank of Nova Scotia. All rights reserved.