Dynamic Preferred Yield 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 $700,357,456.

By Asset Type	Percentage of net asset value
Equities	82.1
Bonds and Debentures	9.0
Cash and Short Term Instruments (Bank Overdraft)	5.4
Underlying Funds	2.1
Other Net Assets (Liabilities)	1.4

By Country / Region [1]	Percentage of net asset value
Canada	93.2
Cash and Short Term Instruments (Bank Overdraft)	5.4

By Industry [1][2]	Percentage of net asset value
Financials	37.7
Energy	21.6
Utilities	18.3
Cash and Short Term Instruments (Bank Overdraft)	5.4
Communication Services	4.0
Index Based ETFs	2.1
Consumer Staples	0.5

Top 25 Holdings	Percentage of net asset value
Cash and Short Term Instruments (Bank Overdraft)	5.4
Canadian Imperial Bank of Commerce, 4.00% Jan. 28 82	2.3
iShares S&P/TSX Canadian Preferred Share Index ETF	2.1
Enbridge Inc., 3.737%, Series 3	2.0
TC Energy Corporation, 3.479%, First Preferred, Series 1	1.7
TC Energy Corporation, 3.903%, First Preferred, Series 7	1.7
BCE Inc., 2.954%, First Preferred, Series "AK"	1.6
Great-West Lifeco Inc., 5.200%, Non-Cumulative, First Preferred, Series G	1.6
Fortis Inc., 3.913%, Redeemable, Series "M"	1.5
Manulife Financial Corporation, 3.80%, Non-Cumulative, Class 1, Series 17	1.5
TransAlta Corporation, 4.027%, First Preferred, Series "C"	1.5
Toronto-Dominion Bank (The), 5.909% Jan. 31 85	1.4
Brookfield Corporation., 3.23%, Class "A", Series 24	1.4
Fairfax Financial Holdings Limited, 3.708%, Series "I"	1.4
Manulife Financial Corporation, 3.786%, Non-Cumulative, Class 1, Series 15	1.3
Pembina Pipeline Corporation, 4.38%, Redeemable, Class "A", Series 7	1.3
Pembina Pipeline Corporation, 4.302%, Redeemable, Class "A", Series 9	1.3
Brookfield Renewable Partners L.P., 4.351%, Class "A", Series 3	1.2
Brookfield Corporation., 3.84%, Class "A", Series 26	1.2
Emera Incorporated, 4.60%, First Preferred, Series "L"	1.1
Enbridge Inc., 4.379%, Series "P"	1.1
Great-West Lifeco Inc., 5.15%, Non-Cumulative, Series "Q"	1.1
Manulife Financial Corporation, 3.800%, Non-Cumulative, Class 1, Series 19	1.1
Intact Financial Corporation, 3.332%, Non-Cumulative, Class "A", Series 3	1.1
Brookfield Corporation., 3.25%, Class "A", Series 42	1.0

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

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.