Dynamic Global Balanced 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 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 $154,731,933.

By Asset Type	Percentage of net asset value
Equities	81.3
Underlying Funds	18.5
Other Net Assets (Liabilities)	0.1
Cash and Short Term Instruments (Bank Overdraft)	0.1

By Country / Region [1]	Percentage of net asset value
United States	21.9
Canada	18.5
Japan	11.2
United Kingdom	8.9
Finland	7.4
Switzerland	3.8
South Korea	3.7
Hong Kong	3.4
Singapore	3.2
Luxembourg	2.7
Denmark	2.6
France	2.2
Mexico	2.2
Ireland	2.2
Germany	1.9
India	1.7
Taiwan	1.5
Norway	0.8
Cash and Short Term Instruments (Bank Overdraft)	0.1

By Industry [1][2]	Percentage of net asset value
Financials	35.1
Information Technology	17.0
Consumer Discretionary	12.2
Industrials	12.1
Materials	9.4
Health Care	6.2
Energy	3.1
Communication Services	3.1
Consumer Staples	1.6
Cash and Short Term Instruments (Bank Overdraft)	0.1

Top 25 Holdings	Percentage of net asset value
Dynamic Global Fixed Income Fund, Series "O"	18.5
Sampo OYJ, Series "A"	4.0
Samsung Electronics Co., Ltd.	3.6
Techtronic Industries Company Limited	3.4
Stora Enso OYJ, Series "R"	3.3
NEC Corporation	3.1
Alphabet Inc., Class "A"	3.0
Booking Holdings Inc.	2.9
Microsoft Corporation	2.9
ITOCHU Corporation	2.7
Eurofins Scientific SE	2.7
DSV Panalpina A/S	2.6
Visa Inc., Class "A"	2.5
Booz Allen Hamilton Holding Corporation	2.4
Valero Energy Corporation	2.4
UnitedHealth Group Incorporated	2.3
Capgemini SE	2.2
Grupo Mexico SAB de CV, Series "B"	2.2
Sony Corporation	2.2
ICON PLC	2.2
Kuehne & Nagel International AG	2.2
Anglo American PLC	2.1
Intertek Group PLC	2.0
adidas AG	1.9
Sumitomo Mitsui Financial Group, Inc.	1.8

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

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