Dynamic Advantage 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 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 $138,402,393.

By Asset Type	Percentage of net asset value
Underlying Funds	54.2
Bonds and Debentures	44.9
Other Net Assets (Liabilities)	0.5
Cash and Short Term Instruments (Bank Overdraft)	0.4

By Country / Region [1]	Percentage of net asset value
Canada	91.4
United States	7.7
Cash and Short Term Instruments (Bank Overdraft)	0.4

By Industry [1][2]	Percentage of net asset value
Fixed Income Funds	39.2
Financials	15.0
Cash and Short Term Instruments (Bank Overdraft)	0.4

Top 25 Holdings	Percentage of net asset value
Dynamic High Yield Bond Fund, Series "O"	17.9
1832 AM Investment Grade Canadian Corporate Bond Pool, Series "I"	17.3
Dynamic Short Term Credit PLUS Fund, Series "O"	9.8
United States Treasury, 4.250% Aug. 15 35	7.1
Government of Canada, 3.00% Dec. 01 36, Real Return Bond	6.5
Government of Canada, 1.50% Dec. 01 44, Real Return Bond	6.1
Dynamic Global Fixed Income Fund, Series "O"	5.2
Scotia Mortgage Income Fund, Series "I"	4.0
Province of Ontario, 2.65% Dec. 02 50	3.8
Province of Quebec, 3.10% Dec. 01 51	3.4
Government of Canada, 2.750% Dec. 01 55	2.3
Videotron Ltd., 4.50% Jan. 15 30	1.9
Canada Housing Trust, 3.600% Sep. 15 35	1.5
Inter Pipeline Ltd., 6.625% Nov. 19 79, Series 19-B	1.1
Enbridge Inc., 6.250% Mar. 01 78	1.1
Province of New Brunswick, 5.000% Aug. 14 54	1.1
Province of Nova Scotia, 3.15% Dec. 01 51	1.0
Province of Manitoba, 2.85% Sep. 05 46	1.0
Government of Canada, 3.250% Dec. 01 34	1.0
British Columbia Investment Corporation, 4.90% Jun. 02 33	0.9
Province of Newfoundland, 2.65% Oct. 17 50	0.7
United States Treasury, 3.00% Aug. 15 52	0.6
Newfoundland and Labrador Hydro, 4.10% Oct. 17 54	0.5
City of Toronto, 2.80% Nov. 22 49	0.5
CPPIB Capital Inc., 4.30% Jun. 02 34	0.5

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

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