Dynamic Strategic Yield 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 $3,306,106,463.

By Asset Type	Percentage of net asset value
Equities	50.1
Underlying Funds	24.5
Bonds and Debentures	15.0
Cash and Short Term Instruments (Bank Overdraft)	10.2
Other Net Assets (Liabilities)	0.2

By Country / Region [1]	Percentage of net asset value
Canada	56.3
United States	32.7
Cash and Short Term Instruments (Bank Overdraft)	10.2
Ireland	0.6

By Industry [1][2]	Percentage of net asset value
Financials	21.8
Fixed Income Funds	12.0
Cash and Short Term Instruments (Bank Overdraft)	10.2
Energy	8.8
Real Estate	6.2
Industrials	5.4
Consumer Discretionary	5.2
Information Technology	4.1
Foreign Equity Funds	3.0
Consumer Staples	2.1
Materials	1.9
Utilities	1.9
Communication Services	1.3
Health Care	0.9

Top 25 Holdings	Percentage of net asset value
Cash and Short Term Instruments (Bank Overdraft)	10.2
1832 AM U.S. $ Investment Grade U.S. Corporate Bond Pool, Series "I"	5.2
Dynamic Short Term Credit PLUS Fund, Series "O"	4.6
Dynamic Total Return Bond Fund, Series "O"	4.3
Government of Canada, 1.25% Mar. 01 27	3.5
United States Treasury, 2.75% Aug. 15 32	3.2
Government of Canada, 1.50% Dec. 01 31	2.6
Toronto-Dominion Bank (The)	2.5
Royal Bank of Canada	2.5
Microsoft Corporation	2.4
United States Treasury, 3.00% Aug. 15 52	2.3
1832 AM Investment Grade Canadian Corporate Bond Pool, Series "I"	2.3
United States Treasury, 4.125% Sep. 30 27	2.2
Enbridge Inc.	2.1
Williams Companies, Inc. (The)	2.0
Dynamic Real Estate & Infrastructure Income II Fund, Series "O"	1.9
Bank of Nova Scotia (The)	1.9
Canadian Natural Resources Limited	1.8
Canadian Pacific Kansas City Ltd.	1.7
Apple Inc.	1.6
Dynamic Retirement Income Fund, Series "O"	1.6
McDonald's Corporation	1.6
Intact Financial Corporation	1.6
Starwood Global Opportunity Fund XI, LP, Restricted	1.6
TC Energy Corporation	1.5

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

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