Dynamic International Dividend Private Pool

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 $400,727,450.

By Asset Type	Percentage of net asset value
Equities	97.1
Cash and Short Term Instruments (Bank Overdraft)	2.5
Other Net Assets (Liabilities)	0.4

By Country / Region [1]	Percentage of net asset value
United Kingdom	21.7
Japan	13.9
Finland	9.6
Germany	7.6
Spain	5.3
Switzerland	4.7
Mexico	4.4
Hong Kong	4.1
Singapore	4.0
South Korea	3.9
Luxembourg	3.4
Denmark	3.4
France	3.1
Cash and Short Term Instruments (Bank Overdraft)	2.5
Italy	2.2
Norway	2.0
India	1.9
Taiwan	1.7
Ireland	0.2

By Industry [1][2]	Percentage of net asset value
Financials	25.3
Industrials	19.8
Information Technology	19.4
Materials	12.2
Consumer Discretionary	11.3
Energy	4.9
Cash and Short Term Instruments (Bank Overdraft)	2.5
Communication Services	2.2
Consumer Staples	2.0

Top 25 Holdings	Percentage of net asset value
Sampo OYJ, Series "A"	5.0
Stora Enso OYJ, Series "R"	4.6
3i Group PLC	4.6
Techtronic Industries Company Limited	4.1
Samsung Electronics Co., Ltd.	3.9
NEC Corporation	3.6
ITOCHU Corporation	3.4
Eurofins Scientific SE	3.2
DSV Panalpina A/S	3.1
Intertek Group PLC	3.0
Bechtle AG	3.0
London Stock Exchange Group PLC	2.8
Admiral Group PLC	2.7
Capgemini SE	2.7
Repsol, SA	2.7
Grupo Mexico SAB de CV, Series "B"	2.7
Sony Corporation	2.6
Kuehne & Nagel International AG	2.6
Amadeus IT Holding, SA, Class "A"	2.6
Anglo American PLC	2.5
Cash and Short Term Instruments (Bank Overdraft)	2.5
Sumitomo Mitsui Financial Group, Inc.	2.4
adidas AG	2.2
Scout24 SE	2.2
Rio Tinto PLC	2.2

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

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