

Dynamic Global Equity Income 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 \$1,987,250,140.

By Asset Type	Percentage of net asset value	Top 25 Holdings	Percentage of net asset value
Equities	96.0	Microsoft Corporation	6.0
Cash and Short Term Instruments (Bank Overdraft)	3.9	Amazon.com, Inc.	4.7
Other Net Assets (Liabilities)	0.1	Cash and Short Term Instruments (Bank Overdraft)	3.9
		Visa Inc., Class "A"	3.6
		Thermo Fisher Scientific Inc.	3.3
		SAP SE	3.3
		Shell PLC	3.2
		Becton, Dickinson and Company	3.2
		Elevance Health Inc.	3.1
		Anheuser-Busch InBev SA/NV	2.9
		National Grid PLC	2.8
		Wells Fargo & Company	2.7
		VINCI SA	2.5
		Prologis, Inc.	2.5
		AstraZeneca PLC	2.2
		British American Tobacco PLC	2.2
		Sony Corporation	2.2
		Euronext NV	2.1
		Alphabet Inc., Class "A"	2.1
		Medtronic PLC	2.1
		Nestlé SA	2.0
		NIKE, Inc., Class "B"	2.0
		Siemens Aktiengesellschaft	2.0
		Heineken NV	1.8
		Merck & Co., Inc.	1.8
By Country / Region ⁽¹⁾	Percentage of net asset value		
United States	54.4		
United Kingdom	9.6		
Netherlands	8.4		
Germany	6.3		
Belgium	4.6		
France	4.2		
Cash and Short Term Instruments (Bank Overdraft)	3.9		
Japan	2.2		
Switzerland	2.0		
Taiwan	1.8		
Canada	1.4		
Ireland	1.1		
By Industry ⁽¹⁾⁽²⁾	Percentage of net asset value		
Health Care	17.7		
Information Technology	14.1		
Financials	13.1		
Consumer Staples	11.9		
Consumer Discretionary	10.3		
Industrials	8.6		
Real Estate	6.7		
Energy	4.7		
Utilities	4.5		
Cash and Short Term Instruments (Bank Overdraft)	3.9		
Communication Services	3.4		
Materials	1.0		

(1) Excludes other net assets (liabilities) and derivatives.

(2) Excludes bonds and debentures.

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