

Dynamic U.S. 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 \$440,983,278.

By Asset Type	Percentage of net asset value	Top 25 Holdings	Percentage of net asset value
Equities	98.3	Microsoft Corporation	7.1
Cash and Short Term Instruments (Bank Overdraft)	2.0	Amazon.com, Inc.	4.5
Other Net Assets (Liabilities)	-0.3	Apple Inc.	4.1
		JPMorgan Chase & Co.	3.8
		Meta Platforms, Inc., Class "A"	3.4
		Thermo Fisher Scientific Inc.	3.3
		Intuit Inc.	3.1
		Oracle Corporation	3.0
		Visa Inc., Class "A"	2.9
		Emerson Electric Co.	2.6
		Cisco Systems, Inc.	2.5
		CRH PLC	2.4
		Analog Devices, Inc.	2.4
		Danaher Corporation	2.4
		Exxon Mobil Corporation	2.3
		Home Depot, Inc. (The)	2.3
		NIKE, Inc., Class "B"	2.2
		Johnson & Johnson	2.1
		Mondelez International, Inc., Class "A"	2.1
		Medtronic PLC	2.1
		Cash and Short Term Instruments (Bank Overdraft)	2.0
		Prologis, Inc.	2.0
		Coca-Cola Company (The)	2.0
		S&P Global Inc.	1.9
		Stryker Corporation	1.9

By Country / Region ⁽¹⁾	Percentage of net asset value
United States	95.9
Ireland	2.4
Cash and Short Term Instruments (Bank Overdraft)	2.0

By Industry ⁽¹⁾⁽²⁾	Percentage of net asset value
Information Technology	26.0
Health Care	13.2
Financials	13.2
Consumer Discretionary	12.3
Industrials	7.1
Real Estate	6.3
Consumer Staples	5.2
Energy	4.3
Materials	4.0
Communication Services	3.4
Utilities	3.3
Cash and Short Term Instruments (Bank Overdraft)	2.0

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

(2) Excludes bonds and debentures.

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