Dynamic Alternative Yield Class

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2024

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 Fund invests in units of Dynamic Alternative Yield Fund (the ''Underlying Fund''). Presented below is the Summary of Investment Portfolio of the Underlying Fund. The simplified prospectus and other information about the Underlying Fund are available on the Internet at www.sedarplus.ca.

The total net asset value of the Fund as at September 30, 2024 was $210,006,000.

By Asset Type	Percentage of net asset value †
Equities	51.2
Bonds & Debentures	34.3
Cash and Short Term Instruments (Bank Overdraft)	10.6
Underlying Funds	3.1
Other Net Assets (Liabilities)	0.8

By Country / Region (1)	Percentage of net asset value †
United States	64.5
Canada	22.0
Cash and Short Term Instruments (Bank Overdraft)	10.6
Ireland	1.6
France	0.5

By Industry (1)(2)	Percentage of net asset value †
Financials	17.8
Real Estate	17.3
Cash and Short Term Instruments (Bank Overdraft)	10.6
Utilities	5.4
Energy	4.7
Communication Services	4.2
Industrials	1.6
Materials	1.1
Information Technology	1.0
Foreign Equity Funds	0.5
Consumer Discretionary	0.5
Fixed Income Funds	0.2

Top 25 Holdings	Percentage of net asset value †
Cash and Short Term Instruments (Bank Overdraft)	10.6
Ares Strategic Income Fund, 6.35% Aug. 15 29	4.4
Ares Management Corporation	4.0
KKR & Co. Inc.	3.1
Mid-America Apartment Communities, Inc.	3.0
Targa Resources Corp	2.8
Apollo Debt Solutions BDC, 6.90% Apr. 13 29	2.8
Blue Owl Credit Income Corp. 7.95% Jun. 13 28	2.6
BCE Inc.	2.4
Antares Holdings LP, 7.950% Aug. 11 28	2.0
Sixth Street Specialty Lending Inc, 6.949% Aug. 14 28	2.0
HPS Corporate Lending Fund 6.250% Sep. 30 29	1.9
Digital Realty Trust, Inc.	1.9
TELUS Corporation	1.8
Algonquin Power & Utilities Corp., 4.75%, Jan. 18 82	1.7
Ares Capital Corporation, 7.00% Jan. 15 27	1.7
Ares Capital Corporation	1.6
Enbridge Inc.	1.6
Apollo Global Management, Inc.	1.6
Sixth Street Specialty Lending Inc.,	1.5
HPS Corporate Lending Fund 6.750% Jan. 30 29	1.5
Emera Incorporated	1.4
Blackstone Secured Lending Fund	1.4
Oaktree Strategic Credit Fund, 8.40% Nov. 14 28	1.3
Camden Property Trust	1.3

(1) Excludes other net assets (liabilities) and derivatives.
(2) Excludes bonds and debentures.
† This refers to transactional net asset value.

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