

Dynamic Global Real Estate Fund



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 total net asset value of the Fund as at September 30, 2024 was \$274,570,000.

By Asset Type	Percentage of net asset value †	Top 25 Holdings	Percentage of net asset value †
Equities	95.6	Prologis, Inc.	5.4
Underlying Funds	3.9	RioCan Real Estate Investment Trust	4.1
Cash and Short Term Instruments (Bank Overdraft)	0.5	Ventas, Inc.	4.0
Other Net Assets (Liabilities)**	0.0	Canadian Apartment Properties Real Estate Investment Trust	4.0
		Chartwell Retirement Residences	3.5
		Mid-America Apartment Communities, Inc.	3.0
		Granite Real Estate Investment Trust	2.9
		First Capital Real Estate Investment Trust	2.6
		American Tower Corporation	2.5
		Equinix, Inc.	2.5
		AvalonBay Communities, Inc.	2.3
		Public Storage	2.3
		Killam Apartment Real Estate Investment Trust	2.2
		Crown Castle International Corp.	2.2
		Dream Industrial Real Estate Investment Trust	2.1
		Kimco Realty Corporation	2.1
		Regency Centers Corporation	2.1
		Sun Communities Inc.	2.1
		Flagship Communities Real Estate Investment Trust	2.0
		SEGRO PLC	2.0
		Sienna Senior Living Inc.	2.0
		TAG Immobilien AG	1.9
		InterRent Real Estate Investment Trust	1.9
		Crombie Real Estate Investment Trust	1.8
		Big Yellow Group PLC	1.7

By Country / Region ⁽¹⁾	Percentage of net asset value †
United States	45.6
Canada	40.6
United Kingdom	5.9
Germany	2.6
Australia	1.9
Japan	1.6
Spain	1.3
Cash and Short Term Instruments (Bank Overdraft)	0.5

By Industry ⁽¹⁾⁽²⁾	Percentage of net asset value †
Real Estate	89.8
Health Care	5.5
Industrials	1.7
Communication Services	1.3
Consumer Discretionary	1.2
Cash and Short Term Instruments (Bank Overdraft)	0.5

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

(2) Excludes bonds and debentures.

† This refers to transactional net asset value.

** Percentage of total net asset value is less than 0.05%.