Dynamic Value Balanced 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 \$378,971,000.

Percentage of net		Percentage of net		
By Asset Type asse	t value †	Top 25 Holdings asse	asset value †	
Equities	68.7	1832 AM Investment Grade Canadian Corporate Bond		
Bonds & Debentures	18.0	Pool, Series "I"	9.1	
Underlying Funds	9.1	Power Corporation of Canada	4.3	
Cash and Short Term Instruments (Bank Overdraft)	3.2	Royal Bank of Canada	4.2	
Other Net Assets (Liabilities)	1.0	Onex Corporation	3.6	
,		CGI Inc.	3.6	
Percentage of net		Intact Financial Corporation	3.4	
	t value †	Cash and Short Term Instruments (Bank Overdraft)	3.2	
Canada	85.3	Loblaw Companies Limited	3.0	
United States	10.5	PrairieSky Royalty Ltd.	2.9	
Cash and Short Term Instruments (Bank Overdraft)	3.2	Toronto-Dominion Bank (The)	2.7	
Cash and Short Term Instruments (Dank Overdialt)	3.2	Canadian Pacific Kansas City Ltd.	2.6	
Percentage of net By Industry (1)(2) asset value †		Brookfield Corporation	2.5	
		Waste Connections, Inc.	2.4	
		Government of Canada, 3.00% Jun. 01 34	2.3	
Financials	27.1	Manulife Financial Corporation	2.3	
Fixed Income Funds	9.1	Government of Canada, 2.75% Sep. 01 27	2.3	
Energy	9.1	Restaurant Brands International Inc.	2.3	
Industrials	7.1	Bank of Nova Scotia (The)	2.2	
Information Technology	6.1	Enbridge Inc.	2.1	
Consumer Staples	5.7	Johnson & Johnson	2.0	
Consumer Discretionary	4.0	Franco-Nevada Corporation	1.9	
Materials	3.7	Amazon.com, Inc.	1.8	
Health Care	3.4	Province of Ontario, 3.80% Dec. 02 34	1.8	
Cash and Short Term Instruments (Bank Overdraft)	3.2	Canadian National Railway Company	1.6	
Communication Services	2.5	TC Energy Corporation	1.5	



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

⁽²⁾ Excludes bonds and debentures.

[†] This refers to transactional net asset value.

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