

Dynamic Active Crossover Bond ETF (DXO)

As at September 30, 2025

SUMMARY OF INVESTMENT PORTFOLIO

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. A quarterly portfolio update is available to the investor at no cost by calling 1-800-268-8186, or by visiting www.dynamic.ca, 60 days after quarter end, except for December 31, which is the calendar year end, when they are available after 90 days.

The total net asset value of the Fund as at September 30, 2025 was \$85,971,000.

By Asset Type	Percentage of net asset value	Top 25 Holdings	Percentage of net asset value
Bonds & Debentures	99.0	United States Treasury, 3.875% Aug. 15 34	3.4
Cash and Short Term Investments (Bank Overdraft)	1.1	Wolf Midstream Canada LP, 6.40% Jul. 18 29	3.4
Other Net Assets (Liabilities)	(0.1)	Ford Credit Canada Company, 4.819% Sep. 11 28	3.0
		TransAlta Corporation, 5.625% Mar. 24 32	2.8
		SECURE Waste Infrastructure Corp., 6.750% Mar. 22 29	2.4
		Charter Communications Operating, LLC, 3.900% Jun. 01 52	2.3
		Parkland Corporation, 4.50% Oct. 01 29	2.3
		Capital Power Corporation, 8.125% Jun. 05 54	2.0
		NuVista Energy Ltd., 7.875% Jul. 23 26	2.0
		Jane Street Group, LLC / JSG Finance, Inc., 6.125%, Nov. 01 32	1.9
		Hess Midstream Operations LP, 5.50% Oct. 15 30	1.9
		Boeing Company (The), 6.528% May 01 34	1.8
		Canadian Imperial Bank of Commerce, 4.00% Jan. 28 82	1.7
		Enbridge Inc., 8.747% Jan. 15 84	1.5
		Alcoa Nederland Holding B.V., 4.125% Mar. 31 29	1.4
		Carnival Corporation, 5.750% Aug. 01 32	1.4
		CACI International Inc., 6.375% Jun. 15 33	1.4
		Bell Canada, 7.000% Sep. 15 55	1.4
		Carnival Corporation, 5.875% Feb. 15 31	1.4
		PennyMac Financial Services, Inc., 7.875% Dec. 15 29	1.4
		North American Construction Group Ltd., 7.750% May 01 30	1.4
		TELUS Corporation, 0.000% Jul. 21 55	1.4
		Kinetik Holdings LP, 5.875% Jun. 15 30	1.3
		Occidental Petroleum Corporation, 4.20% Mar. 15 48	1.3
		Veren Inc, 5.503% Jun. 21 34	1.2

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

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