

Dynamic Active Tactical Bond ETF (DXB)

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 \$98,082,000.

By Asset Type	Percentage of net asset value	Top 25 Holdings	Percentage of net asset value
Bonds & Debentures	90.0	Cash and Short Term Instruments (Bank Overdraft)	9.7
Cash and Short Term Investments (Bank Overdraft)	9.7	Government of Canada, 2.750% Dec. 01 55	9.3
Other Net Assets (Liabilities)	0.3	Province of Ontario, 3.600% Jun. 02 35	6.8
		Canadian Government Bonds, 3.250%, Dec. 01 35	6.6
		Province of Ontario, 4.60% Dec. 02 55	4.7
		United States Treasury, 3.875% Jun. 30 30	3.9
		Province of Ontario, 3.950% Dec. 02 35	3.6
		Province of Quebec, 4.40% Dec. 01 55	2.2
		Province of Quebec, 4.450% Sep. 01 34	2.0
		Government of Canada, 1.25% Jun. 01 30	1.8
		Province of British Columbia, 4.000% Jun. 18 35	1.7
		Government of Canada, 3.50% Mar. 01 28	1.7
		Bank of Montreal, 4.420% Jul. 17 29	1.5
		Canada Housing Trust, 3.50% Dec. 15 34	1.5
		Inter Pipeline Ltd., 5.849% May 18 32	1.1
		General Motors Financial of Canada, 4.450% Feb. 25 30	1.1
		Brookfield Infrastructure Finance ULC, 3.41% Oct. 09 29	1.0
		Royal Bank of Canada, 5.096% Apr. 03 34	1.0
		Bank of Nova Scotia (The), 3.734%, Jun. 27 31	1.0
		Canadian Imperial Bank of Commerce, 4.150% Apr. 02 35	1.0
		Toronto-Dominion Bank (The), 5.177% Apr. 09 34	1.0
		AltaGas Ltd., 4.672% Jan. 08 29	0.9
		Toronto-Dominion Bank (The), 4.423%, Oct. 31 35	0.9
		Province of Ontario, 3.80% Dec. 02 34	0.9
		General Motors Financial of Canada, Ltd., 5.00% Feb. 09 29	0.8

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

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