

Dynamic Active U.S. Mid-Cap ETF (DXZ)

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 \$33,412,000.

By Asset Type	Percentage of net asset value	Top 25 Holdings	Percentage of net asset value
Equities	98.3	Definity Financial Corporation	6.2
Cash and Short Term Investments (Bank Overdraft)	1.8	Texas Roadhouse, Inc.	6.1
Other Net Assets (Liabilities)	(0.1)	Rollins, Inc.	5.2
		Brown & Brown, Inc.	4.6
		Acuity Brands, Inc.	4.3
		NVR, Inc.	4.0
		Wyndham Hotels & Resorts, Inc.	4.0
		RPM International Inc.	3.9
		Casey's General Stores, Inc.	3.6
		Permian Resources Corporation	3.5
		Curtiss-Wright Corporation	3.0
		Dick's Sporting Goods, Inc.	3.0
		Legence Corp., Class "A", Class A	2.9
		Tyler Technologies, Inc.	2.9
		Kinsale Capital Group Inc	2.9
		CorVel Corporation	2.9
		Crane NXT Company	2.6
		Verra Mobility Corporation	2.6
		Valley National Bancorp	2.5
		Donaldson Company, Inc.	2.4
		Simpson Manufacturing Co., Inc.	2.3
		Eagle Materials Inc.	2.2
		CubeSmart	2.1
		Warner Music Group Corp., Class "A"	2.1
		Steel Dynamics, Inc.	2.0

By Country / Region ⁽¹⁾	Percentage of net asset value
United States	90.0
Canada	7.3
Cash and Short Term Investments (Bank Overdraft)	1.8
Ireland	1.0

By Industry ⁽¹⁾⁽²⁾	Percentage of net asset value
Industrials	23.3
Consumer Discretionary	20.5
Financials	17.5
Materials	8.1
Consumer Staples	7.4
Information Technology	5.5
Health Care	4.7
Real Estate	4.0
Communication Services	3.8
Energy	3.5
Cash and Short Term Investments (Bank Overdraft)	1.8

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

(2) Excludes bonds and debentures.

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