

Dynamic Active Global Financial Services ETF (DXF)

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 \$17,049,000.

By Asset Type	Percentage of net asset value	Top 25 Holdings	Percentage of net asset value
Equities	86.3	Cash and Short Term Instruments (Bank Overdraft)	14.0
Cash and Short Term Investments (Bank Overdraft)	14.0	Ayvens SA	6.9
Other Net Assets (Liabilities)	(0.3)	Charles Schwab Corporation (The)	4.3
		Société Générale SA	4.2
		Euronext NV	4.2
		Intermediate Capital Group PLC	3.8
		S&P Global Inc.	3.8
		Deutsche Börse Aktiengesellschaft	3.8
		ING Groep NV	3.8
		TWFG Inc	3.8
		KBC Group NV	3.1
		Aon PLC, Class "A"	3.1
		Julius Baer Group Ltd.	3.1
		Equifax Inc.	2.8
		Bank of America Corporation	2.8
		Brown & Brown, Inc.	2.7
		Visa Inc., Class "A"	2.7
		Progressive Corporation (The)	2.6
		Mastercard Incorporated, Class "A"	2.5
		Wells Fargo & Company	2.4
		Walker & Dunlop, Inc.	2.3
		Allfunds Group PLC	2.3
		Umb Financial Corporation	2.3
		Fairfax Financial Holdings Limited, Subordinated Voting	2.3
		Ares Management Corporation	2.1

By Country / Region ⁽¹⁾	Percentage of net asset value
United States	46.6
Cash and Short Term Investments (Bank Overdraft)	14.0
France	11.1
Netherlands	8.0
United Kingdom	6.2
Germany	3.8
Belgium	3.1
Switzerland	3.1
Canada	2.3
Poland	2.1

By Industry ⁽¹⁾⁽²⁾	Percentage of net asset value
Financials	72.4
Cash and Short Term Investments (Bank Overdraft)	14.0
Industrials	9.7
Information Technology	2.3
Real Estate	1.9

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

(2) Excludes bonds and debentures.

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