Dynamic Active International Dividend ETF (DXW)

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 $45,810,000.

By Asset Type	Percentage of net asset value
Equities	93.7
Cash and Short Term Investments (Bank Overdraft)	5.6
Other Net Assets (Liabilities)	0.7

By Country / Region [1]	Percentage of net asset value
United Kingdom	21.6
Japan	15.2
Finland	8.3
Germany	7.1
Cash and Short Term Investments (Bank Overdraft)	5.6
Switzerland	5.3
Spain	5.0
Mexico	4.3
Singapore	4.2
Hong Kong	4.0
South Korea	3.4
Luxembourg	3.4
France	3.1
Denmark	3.0
Italy	2.1
India	1.9
Norway	1.8

By Industry [1][2]	Percentage of net asset value
Financials	24.3
Industrials	22.1
Information Technology	17.2
Consumer Discretionary	11.0
Materials	10.7
Cash and Short Term Investments (Bank Overdraft)	5.6
Energy	4.3
Consumer Staples	2.4
Communication Services	1.7

Top 25 Holdings	Percentage of net asset value
Cash and Short Term Instruments (Bank Overdraft)	5.6
3i Group PLC	4.2
Sampo OYJ, Series "A"	4.2
Stora Enso OYJ, Series "R"	4.1
Techtronic Industries Company Limited	4.0
Samsung Electronics Co., Ltd.	3.4
Eurofins Scientific SE	3.4
NEC Corporation	3.3
London Stock Exchange Group PLC	3.1
Capgemini SE	3.1
Bechtle AG	3.0
ITOCHU Corporation	3.0
DSV Panalpina A/S	2.9
Kuehne & Nagel International AG	2.9
Intertek Group PLC	2.7
BAE Systems PLC	2.7
Admiral Group PLC	2.7
Repsol, SA	2.5
Sony Corporation	2.5
Amadeus IT Holding, SA, Class "A"	2.5
Grupo Mexico SAB de CV, Series "B"	2.5
Nestlé SA	2.4
adidas AG	2.4
MISUMI Group Inc.	2.3
DBS Group Holdings Ltd.	2.3

(1) Excludes other net assets (liabilities) and derivatives.
(2) Excludes bonds and debentures.

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