

# Dynamic Active International ETF (DXIF)

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](http://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 \$9,513,000.

<b>By Asset Type</b>	<b>Percentage of net asset value</b>	<b>Top 25 Holdings</b>	<b>Percentage of net asset value</b>
Equities	97.8	Galderma Group AG	7.4
Cash and Short Term Investments (Bank Overdraft)	1.3	Rolls-Royce Holdings PLC	7.0
Other Net Assets (Liabilities)	0.9	Sandoz Group AG	6.5
		Ypsomed Holding AG	5.7
		Safran SA	5.1
		UniCredit SPA	5.1
		ING Groep NV	4.7
		Banco Santander, SA, Sponsored ADR	4.6
		Taiwan Semiconductor Manufacturing Company Limited, Sponsored ADR	4.6
		Airbus SE	4.5
		nVent Electric PLC	4.5
		Bank Leumi of Israel Ltd.	4.3
		Advantest Corporation	3.9
		Allegion PLC	3.9
		Halma PLC	3.8
		ALK-Abelló A/S	3.0
		SPIE SA	2.9
		Rheinmetall AG	2.6
		Mitsubishi Heavy Industries Limited	2.2
		CRH PLC	2.1
		argenx SE	2.0
		Mitsubishi Electric Corporation	1.9
		Ashtead Group PLC	1.9
		Nintendo Co., Ltd.	1.8
		Amrize Ltd	1.8

  

<b>By Country / Region <sup>(1)</sup></b>	<b>Percentage of net asset value</b>
Switzerland	21.4
United Kingdom	12.7
Netherlands	11.2
Japan	9.8
France	8.0
Ireland	6.6
Italy	5.1
Taiwan	4.6
Spain	4.6
Israel	4.3
United States	3.9
Denmark	3.0
Germany	2.6
Cash and Short Term Investments (Bank Overdraft)	1.3

  

<b>By Industry <sup>(1)(2)</sup></b>	<b>Percentage of net asset value</b>
Industrials	36.5
Health Care	24.6
Financials	18.7
Information Technology	12.3
Materials	3.9
Communication Services	1.8
Cash and Short Term Investments (Bank Overdraft)	1.3

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

(2) Excludes bonds and debentures.

Dynamic® is a registered trademark of The Bank of Nova Scotia, used under license by, and is a division of, 1832 Asset Management L.P.

© Copyright 2025 The Bank of Nova Scotia. All rights reserved.

**Dynamic**®