

# Dynamic Active Discount Bond ETF (DXDB)

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 \$662,964,000.

| <b>By Asset Type</b>                             | <b>Percentage of net asset value</b> | <b>Top 25 Holdings</b>                                      | <b>Percentage of net asset value</b> |
|--|--------------------------------------|---|--------------------------------------|
| Bonds & Debentures                               | 97.7                                 | Goldman Sachs Group, Inc. (The), 2.013% Feb. 28 29          | 6.2                                  |
| Cash and Short Term Investments (Bank Overdraft) | 2.6                                  | Royal Bank of Canada, 3.985% Jul. 22 31                     | 5.9                                  |
| Other Net Assets (Liabilities)                   | (0.3)                                | Videotron Ltd., 3.125% Jan. 15 31                           | 5.3                                  |
|  |                                      | National Bank of Canada, 3.522% Jul. 17 29                  | 5.2                                  |
|  |                                      | Citigroup Inc, 4.500% Jan. 24 36                            | 4.4                                  |
|  |                                      | Toronto-Dominion Bank (The), 4.133% Jan. 09 33              | 3.6                                  |
|  |                                      | Government of Canada, 0.50% Dec. 01 30                      | 3.4                                  |
|  |                                      | Definity Financial Corporation, 3.709% Sep. 12 30, Series 1 | 3.2                                  |
|  |                                      | Pembina Pipeline Corporation, 3.53% Dec. 10 31, Series 17   | 3.1                                  |
|  |                                      | Bank of Nova Scotia (The), 3.734%, Jun. 27 31               | 3.1                                  |
|  |                                      | Toronto-Dominion Bank (The), 3.605% Sep. 10 31              | 3.0                                  |
|  |                                      | Canadian Imperial Bank of Commerce, 3.800% Dec. 10 30       | 2.7                                  |
|  |                                      | Cash and Short Term Instruments (Bank Overdraft)            | 2.6                                  |
|  |                                      | Capital Power Corporation, 3.147% Oct. 01 32                | 2.4                                  |
|  |                                      | Canadian Imperial Bank of Commerce, 3.900% Jun. 20 31       | 2.3                                  |
|  |                                      | Dollarama Inc., 3.850% Dec. 16 30                           | 2.3                                  |
|  |                                      | Canadian Imperial Bank of Commerce, 4.00% Jan. 28 82        | 2.3                                  |
|  |                                      | Husky Midstream Limited Partnership, 4.100%, Dec. 02 29     | 2.2                                  |
|  |                                      | Bank of Montreal, 3.088% Jan. 10 37                         | 1.9                                  |
|  |                                      | Gibson Energy Inc., 4.450% Aug. 20 32                       | 1.6                                  |
|  |                                      | Canadian Imperial Bank of Commerce, 6.369% Apr. 28 85       | 1.6                                  |
|  |                                      | Tourmaline Oil Corp., 2.529% Feb. 12 29                     | 1.5                                  |
|  |                                      | Bank of Nova Scotia (The), 3.836% Sep. 26 30                | 1.5                                  |
|  |                                      | Enbridge Inc., 3.900% Feb. 25 30                            | 1.5                                  |
|  |                                      | First Capital Realty Inc., 3.447% Mar. 01 28, Series "A"    | 1.5                                  |

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

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