

Dynamic Active Canadian Bond ETF (DXBC)

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 \$75,209,000.

By Asset Type	Percentage of net asset value	Top 25 Holdings	Percentage of net asset value
Bonds & Debentures	95.4	Canada Housing Trust, 3.600% Sep. 15 35	10.8
Cash and Short Term Investments (Bank Overdraft)	3.8	Canadian Government Bonds, 2.750%, Sep. 01 30	10.5
Other Net Assets (Liabilities)	0.8	Government of Canada, 2.750% Dec. 01 55	5.7
		Province of Ontario, 2.05% Jun. 02 30	5.3
		Province of Quebec, 3.10% Dec. 01 51	3.9
		Cash and Short Term Instruments (Bank Overdraft)	3.8
		Province of British Columbia, 3.550% Jun. 18 33	2.4
		Province of Ontario, 4.150% Dec. 02 54	2.2
		Province of Nova Scotia, 2.00% Sep. 01 30	2.2
		Province of Manitoba, 2.75% Jun. 02 29	2.2
		Province of Ontario, 4.60% Jun. 02 39	2.1
		Province of Quebec, 3.60% Sep. 01 33	2.0
		Canada Housing Trust, 1.25% Jun. 15 26	1.4
		Toronto-Dominion Bank (The), 4.423%, Oct. 31 35	1.4
		Hyundai Capital Canada Inc., 3.573% Sep. 05 28	1.3
		Canadian Imperial Bank of Commerce, 5.300% Jan. 16 34	1.2
		Fédération des caisses Desjardins du Québec, 3.800% Sep. 24 29	1.0
		SmartCentres Real Estate Investment Trust, 3.526% Dec. 20 29, Series "U"	1.0
		Bank of Montreal, 4.976% Jul. 03 34	0.9
		Bank of Montreal, 4.420% Jul. 17 29	0.8
		Province of Ontario, 2.90% Jun. 02 49	0.8
		Province of Ontario, 2.65% Dec. 02 50	0.7
		Capital Power Corporation, 4.831% Sep. 16 31	0.7
		Pembina Pipeline Corporation, 5.020% Jan. 12 32	0.7
		Bank of Nova Scotia (The), 5.679% Aug. 02 33	0.7

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

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