

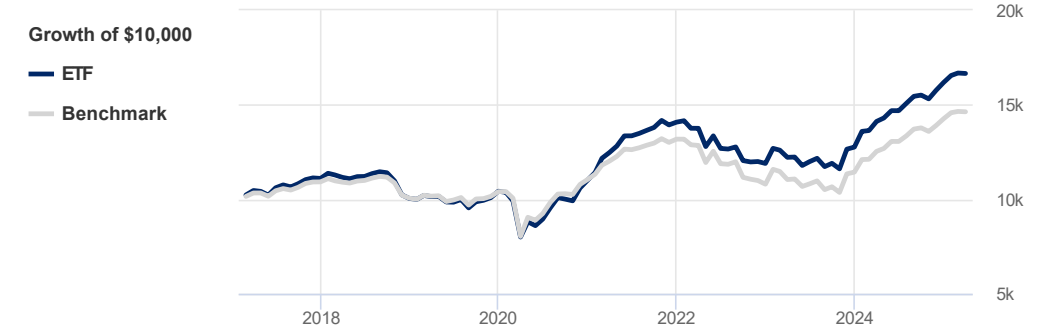
Dynamic Active Preferred Shares ETF (XTSE:DXP)

Benchmark S&P/TSX Preferred Share Index TR

Printed on May 8, 2025

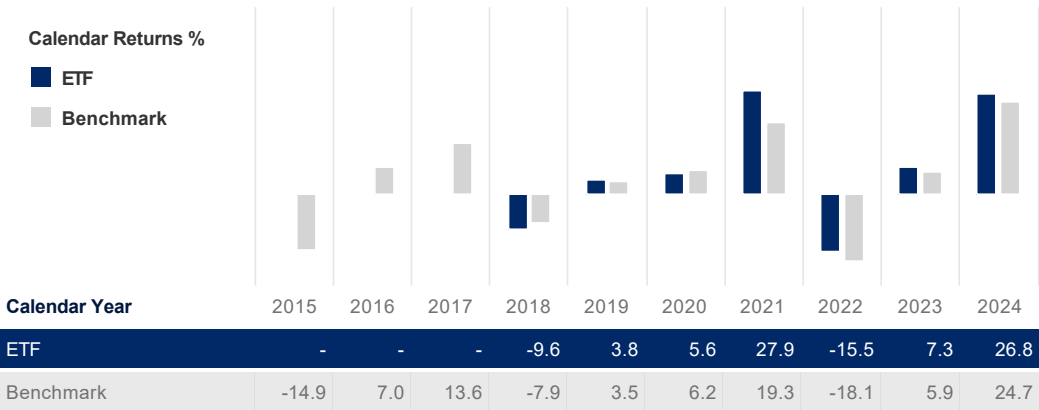
Performance Analysis

March 31, 2025



Trailing Returns %	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	S. Incep*
ETF	3.0	-0.1	3.0	7.4	18.0	6.6	15.8	-	6.8
Benchmark	2.6	-0.1	2.6	6.2	16.7	4.4	12.7	3.8	3.5
Value Added	0.4	0.0	0.4	1.2	1.3	2.2	3.1	-	3.3

*Simulated performance since inception on January 20, 2017



Investment Objective

DXP seeks to provide dividend income while preserving capital by investing primarily in preferred shares of Canadian based businesses. Exposure to these types of securities will be obtained by investing primarily in Dynamic Active Preferred Shares Fund (the "Dynamic APS Fund"), and/or by investing directly in them, in securities of one or more Other Funds, and/or through the use of derivatives.

Statistics

March 31, 2025

	ETF	Benchmark
Annualized Standard Dev	4.9%	4.8%
Fixed Income	ETF	Benchmark
YTM	6.1%	-
Credit Quality	-	-
Average Maturity	-	-

Risk Rating

March 31, 2025

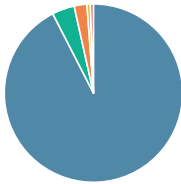
Low	Low to Medium	Medium	Medium to High	High
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The chart above shows the volatility level of the ETF (based on standard deviation of the ETF's total returns since inception).

Portfolio Allocations

December 31, 2024

Asset Allocations



Equity - Canada	92.5%
Equity - International	4.1%
Cash & Equivalent	2.3%
Bonds - Domestic	0.6%
Income Unit Trust	0.5%

Sector Allocations

Cyclical	44.7%
Financial Services	44.7%
Sensitive	33.3%
Energy	26.4%
Telecommunication	4.6%
Industrial Goods	1.6%
Consumer Services	0.7%
Defensive	20.7%
Utilities	17.8%
Cash & Equivalent	2.3%
Fixed Income	0.6%
Other	1.3%
Other	1.3%

Top Holdings

Top Holdings	% Assets
Cash and Cash Equivalents	3.10%
Fairfax Financial Holdings Ltd - Pfd Sr I	2.18%
Toronto-Dominion Bank - Pfd Cl A Sr 5	1.94%
TC Energy Corp - Pfd Sr 7	1.94%
Enbridge Inc - Pfd Cl A Sr 3	1.87%
Fortis Inc - Pfd Sr M	1.62%
TC Energy Corp - Pfd Sr 1	1.58%
Great-West Lifeco Inc - Pfd Sr G	1.56%
Cenovus Energy Inc - Pfd Sr 5	1.51%
TransAlta Corp - Pfd Sr C	1.48%
Total percentage of top 10 holdings	18.78%
Total number of holdings	171