

# Dynamic Global Dividend Class

## SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2020

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Updates are available quarterly on our website at [www.dynamic.ca](http://www.dynamic.ca) 60 days after quarter end, except for June 30, which is the fiscal year end, when they are available after 90 days.

The total net asset value of the Fund as at March 31, 2020 was \$550,996,000.

<b>By Asset Type</b>	<b>Percentage of net asset value †</b>	<b>Top Holdings*</b>	<b>Percentage of net asset value †</b>
Equities	76.1	Cash and Short Term Instruments (Bank Overdraft)	23.3
Cash and Short Term Instruments (Bank Overdraft)	23.3	Lonza Group AG	5.9
Other Net Assets (Liabilities)	0.6	Microsoft Corporation	4.6
		Roche Holding AG	4.6
		BELIMO Holding AG	4.5
		Costco Wholesale Corporation	4.3
		Zoetis Inc.	4.0
		Elbit Systems Ltd.	4.0
		Hoya Corporation	3.8
		Eli Lilly and Company	3.7
		Visa Inc., Class "A"	3.7
		MSCI Inc.	3.4
		Strauss Group Ltd.	3.4
		ASML Holding NV	3.3
		Adobe Inc.	3.1
		Schweiter Technologies AG	3.1
		Air Products and Chemicals, Inc.	3.1
		Halma PLC	3.1
		Dollar General Corporation	3.0
		Apple Inc.	2.9
		Charter Communications, Inc., Class "A"	2.1
		LVMH Moët Hennessy Louis Vuitton SA	1.8
		Experian PLC	0.7

  

<b>By Country / Region <sup>(1)</sup></b>	<b>Percentage of net asset value †</b>
United States	37.9
Cash and Short Term Instruments (Bank Overdraft)	23.3
Switzerland	18.2
Israel	7.4
Japan	3.8
United Kingdom	3.7
Netherlands	3.3
France	1.8

  

<b>By Industry <sup>(1)(2)</sup></b>	<b>Percentage of net asset value †</b>
Cash and Short Term Instruments (Bank Overdraft)	23.3
Information Technology	20.6
Health Care	16.1
Industrials	12.3
Materials	9.1
Consumer Staples	7.7
Consumer Discretionary	4.8
Financials	3.4
Communication Services	2.1

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

(2) Excludes bonds and debentures.

† This refers to transactional net asset value.

\* Securities legislation requires the top 25 holdings of the Fund to be presented; however, the Fund currently has less than 25 holdings.

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