

# Dynamic Strategic Gold 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 \$118,661,000.

By Asset Type	Percentage of net asset value †
Equities	57.9
Commodities	40.7
Cash and Short Term Instruments (Bank Overdraft)	2.2
Other Net Assets (Liabilities)	-0.8

By Country / Region <sup>(1)</sup>	Percentage of net asset value †
Canada	75.3
Australia	23.3
Cash and Short Term Instruments (Bank Overdraft)	2.2

By Industry <sup>(1)(2)</sup>	Percentage of net asset value †
Gold & Precious Metals	96.1
Metals & Minerals	2.5
Cash and Short Term Instruments (Bank Overdraft)	2.2

Top Holdings*	Percentage of net asset value †
Gold Bullion	40.7
Wesdome Gold Mines Ltd.	8.8
Great Bear Resources Ltd.	7.3
Gold Road Resources Limited	6.3
Saracen Mineral Holdings Limited	5.9
Northern Star Resources Limited	5.3
Agnico-Eagle Mines Limited	5.2
SSR Mining Inc.	4.9
Bellevue Gold Limited	4.3
K92 Mining Inc.	2.5
SilverCrest Metals Inc.	2.5
Cash and Short Term Instruments (Bank Overdraft)	2.2
Roxgold Inc.	1.7
B2Gold Corp.	1.5
Cardinal Resources Limited	1.4
Maritime Resources Corp.	0.3
Maritime Resources Corp., Restricted Warrants, Apr. 12 21**	0.0

(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.

\*\* Percentage of total net asset value is less than 0.05%.