

Dynamic Global Discovery 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 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 \$99,188,000.

By Asset Type	Percentage of net asset value †	Top Holdings*	Percentage of net asset value †
Equities	84.9	Cash and Short Term Instruments (Bank Overdraft)	14.8
Cash and Short Term Instruments (Bank Overdraft)	14.8	Sartorius Stedim Biotech SA	5.8
Other Net Assets (Liabilities)	0.3	INFICON Holding AG	5.4
		Strauss Group Ltd.	5.2
		Elbit Systems Ltd.	5.1
		Amazon.com, Inc.	5.0
		Schweiter Technologies AG	5.0
		Halma PLC	4.8
		Hamamatsu Photonics K.K.	4.5
		Givaudan SA	4.4
		Eli Lilly and Company	3.7
		Hoya Corporation	3.6
		Sika AG	3.2
		Zoetis Inc.	3.1
		Danaher Corporation	3.1
		MSCI Inc.	3.0
		Microsoft Corporation	3.0
		Vertex Pharmaceuticals Incorporated	2.9
		Adobe Inc.	2.9
		Visa Inc., Class "A"	2.9
		Apple Inc.	2.8
		NVIDIA Corporation	2.7
		Hermes International SA	1.9
		Mizrahi Tefahot Bank Limited	0.9

By Country / Region ⁽¹⁾	Percentage of net asset value †
United States	35.2
Switzerland	18.0
Cash and Short Term Instruments (Bank Overdraft)	14.8
Israel	11.2
Japan	8.1
France	7.6
United Kingdom	4.8

By Industry ⁽¹⁾⁽²⁾	Percentage of net asset value †
Information Technology	29.2
Health Care	22.1
Cash and Short Term Instruments (Bank Overdraft)	14.8
Industrials	10.0
Materials	7.6
Consumer Discretionary	6.9
Consumer Staples	5.2
Financials	3.9

(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.