

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 \$68,221,000.

By Asset Type	Percentage of net asset value †	Top 25 Holdings	Percentage of net asset value †
Equities	87.4	Cash and Short Term Instruments (Bank Overdraft)	11.3
Cash and Short Term Instruments (Bank Overdraft)	11.3	Walmart Inc.	2.8
Other Net Assets (Liabilities)	1.3	DocuSign, Inc.	2.8
		Microsoft Corporation	2.8
		RingCentral, Inc., Class "A"	2.5
		ServiceNow, Inc.	2.4
		Vertex Pharmaceuticals Incorporated	2.4
		Johnson & Johnson	2.3
		Dexcom, Inc.	2.3
		Coupa Software Incorporated	2.3
		Pfizer Inc.	2.3
		UnitedHealth Group Incorporated	2.2
		Sempra Energy	2.2
		Five9, Inc.	2.2
		lululemon athletica inc.	2.1
		TJX Companies, Inc. (The)	2.1
		Oracle Corporation	2.1
		Inphi Corporation	2.1
		Northrop Grumman Corporation	2.1
		Cisco Systems, Inc.	2.1
		Comcast Corporation, Class "A"	2.0
		Coca-Cola Company (The)	2.0
		Netflix, Inc.	2.0
		Amazon.com, Inc.	2.0
		Alphabet Inc., Class "A"	2.0

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

(2) Excludes bonds and debentures.

† This refers to transactional net asset value.