

# Dynamic Dividend Advantage 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 \$92,234,000.

<b>By Asset Type</b>	<b>Percentage of net asset value †</b>	<b>Top 25 Holdings</b>	<b>Percentage of net asset value †</b>
Equities	96.3	Fairfax Financial Holdings Limited, Subordinated Voting	5.6
Cash and Short Term Instruments (Bank Overdraft)	2.6	Royal Bank of Canada	5.5
Bonds and Debentures	0.9	Shaw Communications Inc., Class "B"	5.2
Other Net Assets (Liabilities)	0.2	Bank of Nova Scotia (The)	5.1
		Toronto-Dominion Bank (The)	5.0
		Rogers Communications Inc., Class "B"	4.4
		Northland Power Inc.	4.4
		PrairieSky Royalty Ltd.	4.1
		George Weston Limited	4.0
		Power Corporation of Canada	3.2
		Saputo Inc.	2.8
		SNC-Lavalin Group Inc.	2.6
		Cash and Short Term Instruments (Bank Overdraft)	2.6
		ARC Resources Ltd.	2.3
		Microsoft Corporation	2.3
		TC Energy Corporation	2.1
		Suncor Energy Inc.	2.0
		Brookfield Asset Management Inc., Class "A"	1.9
		Canadian National Railway Company	1.9
		Anthem, Inc.	1.8
		Amazon.com, Inc.	1.8
		Amphenol Corporation, Class "A"	1.7
		Teck Resources Limited, Class "B", Subordinated Voting	1.7
		iA Financial Corporation Inc.	1.6
		United Parcel Service, Inc., Class "B"	1.6

  

<b>By Country / Region <sup>(1)</sup></b>	<b>Percentage of net asset value †</b>
Canada	79.3
United States	15.1
Cash and Short Term Instruments (Bank Overdraft)	2.6
United Kingdom	1.5
Germany	1.3

  

<b>By Industry <sup>(1)(2)</sup></b>	<b>Percentage of net asset value †</b>
Financials	30.4
Communication Services	12.7
Energy	12.0
Industrials	8.8
Information Technology	8.1
Consumer Staples	7.9
Consumer Discretionary	5.8
Utilities	4.4
Materials	4.4
Cash and Short Term Instruments (Bank Overdraft)	2.6
Health Care	1.8

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

(2) Excludes bonds and debentures.

† This refers to transactional net asset value.

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