

DYNAMICEDGE CONSERVATIVE CLASS PORTFOLIO

SUMMARY OF INVESTMENT PORTFOLIO

Portfolio Breakdown 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.

This Fund invests primarily in mutual funds managed by 1832 Asset Management L.P. The simplified prospectus, annual information form and other information about the Underlying Funds are available on the Internet at www.sedar.com.

The total net asset value of the Fund as at March 31, 2020 was \$385,282,000.

Long-Term Asset Allocation

Asset Classes	Style	Components	Current Weight
35% Equity	Equity Income	Dynamic Dividend Fund, Series "O"	6.2%
	Value	Dynamic Value Fund of Canada, Series "O"	4.0%
	Equity Income	Dynamic Global Equity Income Fund, Series "O"	6.7%
	Value	Dynamic Global Dividend Fund, Series "O"	2.3%
	Growth	Dynamic Power Global Growth Fund, Series "O"	2.2%
	Core	Dynamic Global Equity Fund, Series "O"	6.8%
	Thematic	Dynamic Global Infrastructure Fund, Series "O"	2.0%
	Specialty	Dynamic Premium Yield Fund, Series "O"	2.3%
	Equity Income	Dynamic Small Business Fund, Series "O"	1.1%
65% Fixed Income	Active	Dynamic Canadian Bond Fund, Series "O"	26.7%
	Active	Dynamic Total Return Bond Fund, Series "O"	20.1%
	Active	Dynamic Corporate Bond Strategies Fund, Series "O"	6.6%
	Active	Dynamic Credit Spectrum Fund, Series "O"	6.4%
	Active	Dynamic Investment Grade Floating Rate Fund, Series "O"	6.6%
Cash and Other Net Assets (Liabilities)	n/a	n/a	0.0%

Top Holdings*	Percentage of net asset value
Dynamic Canadian Bond Fund, Series "O"	26.7
Dynamic Total Return Bond Fund, Series "O"	20.1
Dynamic Global Equity Fund, Series "O"	6.8
Dynamic Global Equity Income Fund, Series "O"	6.7
Dynamic Investment Grade Floating Rate Fund, Series "O"	6.6
Dynamic Corporate Bond Strategies Fund, Series "O"	6.6
Dynamic Credit Spectrum Fund, Series "O"	6.4
Dynamic Dividend Fund, Series "O"	6.2
Dynamic Value Fund of Canada, Series "O"	4.0
Dynamic Premium Yield Fund, Series "O"	2.3
Dynamic Global Dividend Fund, Series "O"	2.3
Dynamic Power Global Growth Fund, Series "O"	2.2
Dynamic Global Infrastructure Fund, Series "O"	2.0
Dynamic Small Business Fund, Series "O"	1.1
Cash and Short Term Instruments (Bank Overdraft)**	0.0

* 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%.