

Dynamic Strategic Energy 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 \$9,277,000.

By Asset Type	Percentage of net asset value †	Top Holdings*	Percentage of net asset value †
Equities	49.9	Cash and Short Term Instruments (Bank Overdraft)	40.1
Cash and Short Term Instruments (Bank Overdraft)	40.1	Steel Reef Infrastructure Corp., Restricted	8.2
Other Net Assets (Liabilities)	10.0	TC Energy Corporation	7.0
		Gibson Energy Inc.	4.8
		ConocoPhillips	4.8
		Suncor Energy Inc.	4.0
		Total SA	3.7
		BP PLC, Sponsored ADR	3.4
		Canadian Natural Resources Limited	3.3
		Ørsted A/S	3.3
		Pembina Pipeline Corporation	2.5
		Chevron Corporation	2.2
		NextEra Energy Partners, LP	1.3
		Parkland Fuel Corporation	1.2
		Cuda Oil and Gas Inc.	0.2
		Cuda Oil and Gas Inc., Warrants, Jul. 30 21**	0.0

By Country / Region (1)	Percentage of net asset value †
Cash and Short Term Instruments (Bank Overdraft)	40.1
Canada	31.2
United States	8.3
France	3.7
United Kingdom	3.4
Denmark	3.3

By Industry (1)(2)	Percentage of net asset value †
Energy	45.3
Cash and Short Term Instruments (Bank Overdraft)	40.1
Utilities	4.6

(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%.