

Dynamic Corporate Bond Strategies 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 \$16,409,000.

By Asset Type	Percentage of net asset value †	Top 25 Holdings	Percentage of net asset value †
Bonds and Debentures	94.3	1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series "I"	5.3
Underlying Funds	5.3	National Hockey League, 3.33% Aug. 10 24	4.4
Other Net Assets (Liabilities)	0.5	Mars, Incorporated, 3.60% Apr. 01 34	3.4
Cash and Short Term Instruments (Bank Overdraft)	-0.1	Crown Castle Towers LLC, 3.663% May 15 45	2.9
		City of Montreal, 3.50% Dec. 01 38	2.6
		DH Europe Finance II S.à.r.l., 3.25% Nov. 15 39	2.4
		Cadillac Fairview Property Trust, 4.125% Feb. 01 29	2.3
		Enbridge Inc., 3.70% Jul. 15 27	2.3
		UnitedHealth Group Incorporated, 3.50% Aug. 15 39	2.2
		Enbridge Inc., 5.375% Sep. 27 77	2.0
		CU Inc., 5.032% Nov. 20 36	2.0
		Real Estate Asset Liquidity Trust, 2.87% Nov. 12 52, Series 2017, Class "A1"	1.9
		Intact Financial Corporation, 3.77% Mar. 02 26	1.8
		Greater Toronto Airports Authority, 7.05% Jun. 12 30, Series 2000-1	1.8
		Wells Fargo & Company, 2.406% Oct. 30 25	1.7
		Enbridge Gas Inc., 5.46% Sep. 11 36	1.6
		Brookfield Asset Management Inc., 4.82% Jan. 28 26	1.6
		Heathrow Funding Limited, 3.25% May 21 25, Class "A"	1.6
		NextEra Energy Capital Holdings, Inc., 2.75% Nov. 01 29	1.6
		TransCanada PipeLines Limited, 4.875% Jan. 15 26	1.6
		Merrill Lynch Financial Assets Inc., 5.145% Oct. 12 39	1.5
		CI Financial Corp., 3.52% Jul. 20 23	1.5
		H&R Real Estate Investment Trust, 3.416% Jan. 23 23	1.4
		TELUS Corporation, 4.70% Sep. 06 47, Series "CW"	1.4
		OMERS Realty Corporation, 3.628% Jun. 05 30, Series 11	1.4

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

† This refers to transactional net asset value.

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