

# Dynamic Advantage Bond 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 \$224,461,000.

By Asset Type	Percentage of net asset value †	Top 25 Holdings	Percentage of net asset value †
Underlying Funds	61.0	1832 AM Investment Grade Canadian Corporate Bond Pool, Series "I"	43.4
Bonds and Debentures	38.0	Government of Canada, 1.50% Dec. 01 44, Real Return Bond	10.5
Other Net Assets (Liabilities)	1.0	Scotia Mortgage Income Fund, Series "I"	8.1
Cash and Short Term Instruments (Bank Overdraft)**	0.0	Government of Canada, 3.00% Dec. 01 36, Real Return Bond	7.5
		Dynamic High Yield Bond Fund, Series "O"	6.6
		Province of British Columbia, 2.95% Dec. 18 28	3.2
		1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series "I"	2.9
		Province of Ontario, 2.90% Jun. 02 49	2.2
		Province of Alberta, 2.90% Dec. 01 28	1.9
		Videotron Ltd., 5.625% Jun. 15 25	1.3
		Province of Quebec, 3.10% Dec. 01 51	1.3
		Videotron Ltd., 5.75% Jan. 15 26	1.2
		Province of Quebec, 2.75% Sep. 01 28	1.0
		OMERS Finance Trust, 2.60% May 14 29	1.0
		United States Treasury, 2.375% Nov. 15 49	1.0
		Province of Manitoba, 2.85% Sep. 05 46	0.9
		Videotron Ltd., 4.50% Jan. 15 30	0.9
		Universal Health Services, Inc., 4.75% Aug. 01 22	0.6
		Crown Castle Towers LLC, 3.663% May 15 45	0.6
		Province of New Brunswick, 3.05% Aug. 14 50	0.5
		Ontario Electricity Financial Corporation, 8.25% Jun. 22 26	0.4
		Inter Pipeline Ltd., 6.625% Nov. 19 79, Series 19-B	0.4
		Province of Manitoba, 3.00% Jun. 02 28	0.4
		TransCanada Trust, 5.625% May 20 75, Series 2015-A	0.4
		Ball Corporation, 5.00% Mar. 15 22	0.4
<b>By Country / Region <sup>(1)</sup></b>	<b>Percentage of net asset value †</b>		
Canada	96.1		
United States	2.9		
Cash and Short Term Instruments (Bank Overdraft)**	0.0		

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

† This refers to transactional net asset value.

\*\* Percentage of total net asset value is less than 0.05%.

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