

Dynamic Alternative Managed Risk Private Pool Class

DYNAMIC
private
INVESTMENT POOLS

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 \$53,252,000.

By Asset Type	Percentage of net asset value †	Top 25 Holdings	Percentage of net asset value †
Equities	68.4	Cash and Short Term Instruments (Bank Overdraft)	-27.8
Other Net Assets (Liabilities)	31.6	Government of Canada, 0.75% Sep. 01 20	13.2
Cash and Short Term Instruments (Bank Overdraft)	-27.8	Dynamic Premium Yield PLUS Fund, Series "O"	10.9
Bonds and Debentures	16.9	Government of Canada, 1.75% May 01 20	3.8
Underlying Funds	10.9	Merck & Co., Inc.	3.4
		Microsoft Corporation	3.2
		Amazon.com, Inc.	3.0
		Amgen Inc.	2.9
		Home Depot, Inc. (The)	2.8
		Keysight Technologies, Inc.	2.7
		Facebook, Inc., Class "A"	2.7
		Marvell Technology Group Ltd.	2.6
		Alphabet Inc., Class "A"	2.4
		BioMarin Pharmaceutical Inc.	2.1
		Netflix, Inc.	1.9
		Take-Two Interactive Software, Inc.	1.8
		MasterCard Incorporated, Class "A"	1.7
		salesforce.com, inc.	1.7
		Citigroup Inc.	1.6
		Canada Goose Holdings Inc., Subordinated Voting	1.5
		Bristol-Myers Squibb Company	1.5
		Walmart Inc.	1.4
		Tyson Foods, Inc., Class "A"	1.4
		Bank of America Corporation	1.2
		Comcast Corporation, Class "A"	1.2

By Country / Region ⁽¹⁾	Percentage of net asset value †
United States	64.3
Canada	29.4
Cash and Short Term Instruments (Bank Overdraft)	-27.8
China	0.9
Taiwan	0.8
Switzerland	0.5
Netherlands	0.3

By Industry ⁽¹⁾⁽²⁾	Percentage of net asset value †
Cash and Short Term Instruments (Bank Overdraft)	-27.8
Information Technology	17.2
Health Care	12.6
Communication Services	11.6
Foreign Equity Funds	10.9
Consumer Discretionary	7.5
Financials	4.7
Consumer Staples	4.2
Industrials	2.7
Materials	2.6
Energy	1.7
Real Estate	1.6
Utilities	1.2
Index Based ETFs	0.8

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

(2) Excludes bonds and debentures.

† This refers to transactional net asset value.

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