

# Dynamic Advantage Bond Fund

## 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 \$278,375,000.

By Asset Type	Percentage of net asset value †	Top 25 Holdings	Percentage of net asset value †
Underlying Funds	61.4	1832 AM Investment Grade Canadian Corporate Bond Pool, Series "I"	43.6
Bonds and Debentures	37.5	Government of Canada, 1.50% Dec. 01 44, Real Return Bond	10.8
Other Net Assets (Liabilities)	1.2	Scotia Mortgage Income Fund, Series "I"	8.3
Cash and Short Term Instruments (Bank Overdraft)	-0.1	Government of Canada, 3.00% Dec. 01 36, Real Return Bond	7.3
		Dynamic High Yield Bond Fund, Series "O"	6.5
		Province of British Columbia, 2.95% Dec. 18 28	3.0
		1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series "I"	2.9
		Province of Ontario, 2.90% Jun. 02 49	2.0
		Province of Alberta, 2.90% Dec. 01 28	1.5
		Province of Quebec, 3.10% Dec. 01 51	1.3
		Videotron Ltd., 5.625% Jun. 15 25	1.3
		Videotron Ltd., 5.75% Jan. 15 26	1.1
		Province of Quebec, 2.75% Sep. 01 28	1.1
		OMERS Finance Trust, 2.60% May 14 29	1.0
		United States Treasury, 2.375% Nov. 15 49	0.9
		Ontario Electricity Financial Corporation, 8.25% Jun. 22 26	0.9
		Videotron Ltd., 4.50% Jan. 15 30	0.9
		Province of Manitoba, 2.85% Sep. 05 46	0.8
		Crown Castle Towers LLC, 3.663% May 15 45	0.6
		Universal Health Services, Inc., 4.75% Aug. 01 22	0.5
		Province of New Brunswick, 3.05% Aug. 14 50	0.5
		Province of Manitoba, 3.00% Jun. 02 28	0.4
		Inter Pipeline Ltd., 6.625% Nov. 19 79, Series 19-B	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	96.2		
United States	2.7		
Cash and Short Term Instruments (Bank Overdraft)	-0.1		

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

† This refers to transactional net asset value.

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