

Dynamic Canadian 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 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 \$2,114,111,000.

By Asset Type	Percentage of net asset value †	Top 25 Holdings	Percentage of net asset value †
Bonds and Debentures	82.0	Scotia Mortgage Income Fund, Series "I"	9.4
Underlying Funds	9.4	Cash and Short Term Instruments (Bank Overdraft)	7.2
Cash and Short Term Instruments (Bank Overdraft)	7.2	Province of Ontario, 2.90% Jun. 02 49	6.0
Other Net Assets (Liabilities)	1.4	Province of Ontario, 2.60% Jun. 02 25	5.0
		Government of Canada, 2.75% Dec. 01 48	4.3
		Province of Quebec, 3.10% Dec. 01 51	2.3
		Canada Housing Trust, 2.65% Dec. 15 28	2.1
		Province of Ontario, 2.70% Jun. 02 29	2.1
		Bank of Montreal, 3.19% Mar. 01 28	2.0
		Province of Ontario, 5.60% Jun. 02 35	1.9
		Province of Quebec, 2.50% Sep. 01 26	1.7
		Bank of Nova Scotia (The), 2.16% Feb. 03 25	1.7
		Government of Canada, 4.00% Dec. 01 31, Real Return Bond	1.6
		Province of British Columbia, 2.95% Dec. 18 28	1.6
		Province of Alberta, 3.10% Jun. 01 50	1.5
		Heathrow Funding Limited, 3.25% May 21 25, Class "A"	1.3
		Province of Manitoba, 3.00% Jun. 02 28	1.2
		Bank of Montreal, 2.89% Jun. 20 23	1.1
		Royal Bank of Canada, 2.949% May 01 23	1.1
		Province of British Columbia, 2.95% Jun. 18 50	1.0
		Province of Manitoba, 2.85% Sep. 05 46	1.0
		United States Treasury, 2.375% Nov. 15 49	0.9
		Toronto-Dominion Bank (The), 3.005% May 30 23	0.9
		Enbridge Inc., 3.95% Nov. 19 24	0.9
		Toronto-Dominion Bank (The), 1.943% Mar. 13 25	0.9

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

† This refers to transactional net asset value.

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