

# Dynamic Strategic Yield 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 \$3,411,929,000.

By Asset Type	Percentage of net asset value †	Top 25 Holdings	Percentage of net asset value †
Underlying Funds	41.3	Cash and Short Term Instruments (Bank Overdraft)	16.9
Equities	34.5	Dynamic Total Return Bond Fund, Series "O"	14.4
Cash and Short Term Instruments (Bank Overdraft)	16.9	1832 AM Investment Grade Canadian Corporate Bond Pool, Series "I"	13.6
Bonds and Debentures	4.1	Dynamic Credit Spectrum Fund, Series "O"	2.9
Other Net Assets (Liabilities)	1.9	Dynamic High Yield Bond Fund, Series "O"	2.8
Canadian Equities - Real Estate Investment Trusts	0.9	1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series "I"	2.6
Foreign Equities - Real Estate Investment Trusts	0.4	Microsoft Corporation	2.4
		United States Treasury, 1.50% Feb. 15 30	2.2
<b>By Country / Region <sup>(1)</sup></b>	<b>Percentage of net asset value †</b>	Fortis Inc.	2.1
Canada	54.6	Innergex Renewable Energy Inc.	2.1
United States	25.9	Brookfield Asset Management Inc., Class "A"	1.8
Cash and Short Term Instruments (Bank Overdraft)	16.9	Blackstone Group Inc. (The), Class "A"	1.7
Ireland	0.7	Verizon Communications Inc.	1.4
		Royal Bank of Canada	1.4
<b>By Industry <sup>(1)(2)</sup></b>	<b>Percentage of net asset value †</b>	BCE Inc.	1.2
Fixed Income Funds	36.6	Johnson & Johnson	1.2
Cash and Short Term Instruments (Bank Overdraft)	16.9	Sempra Energy	1.2
Financials	7.2	TJX Companies, Inc. (The)	1.2
Utilities	6.4	Pfizer Inc.	1.1
Information Technology	4.1	Home Depot, Inc. (The)	1.1
Communication Services	4.1	NextEra Energy, Inc.	1.1
Real Estate	3.8	Blackstone Tactical Opportunities Fund II L.P.	1.0
Health Care	3.8	Medtronic PLC	1.0
Foreign Equity Funds	2.6	Comcast Corporation, Class "A"	1.0
Consumer Discretionary	2.2	TC Energy Corporation	1.0
Consumer Staples	2.2		
Energy	1.6		
Industrials	1.5		
Materials	1.0		

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

(2) Excludes bonds and debentures.

† This refers to transactional net asset value.

[dynamic.ca](http://dynamic.ca)

Dynamic Funds® is a registered trademark of its owner, used under license, and a division of 1832 Asset Management L.P.

**Dynamic Funds®**  
Invest with advice.