

# Dynamic Premium Yield Plus 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 \$401,505,000.

By Asset Type	Percentage of net asset value †	By Industry <sup>(1)(2)</sup>	Percentage of net asset value †
<b>Long Positions</b>		<b>Long Positions</b>	
Equities	111.4	Health Care	19.5
Cash and Short Term Instruments (Bank Overdraft)	-9.2	Industrials	16.2
Other Net Assets (Liabilities)	8.8	Information Technology	15.9
Purchased Options	2.2	Communication Services	15.5
<b>Total Long Positions</b>	<b>113.2</b>	Consumer Discretionary	13.6
<b>Short Positions</b>		Financials	9.2
Written Options	-8.7	Cash and Short Term Instruments (Bank Overdraft)	-9.2
Equities	-3.5	Materials	9.1
Underlying Funds	-1.0	Consumer Staples	7.3
<b>Total Short Positions</b>	<b>-13.2</b>	Energy	4.2
		Index Based ETFs	2.2
		Utilities	0.5
		Real Estate	0.5
		<b>Short Positions</b>	
		Health Care	-3.9
		Energy	-0.4
		Financials	-0.2
By Country / Region <sup>(1)</sup>	Percentage of net asset value †		
<b>Long Positions</b>			
United States	105.2		
Cash and Short Term Instruments (Bank Overdraft)	-9.2		
Ireland	2.2		
Netherlands	1.9		
China	1.4		
United Kingdom	1.0		
Switzerland	0.9		
Canada	0.6		
Taiwan	0.4		
<b>Short Positions</b>			
United States	-4.5		

# Dynamic Premium Yield Plus Fund

## SUMMARY OF INVESTMENT PORTFOLIO (CONTINUED)

As at March 31, 2020

Top 25 Holdings	Percentage of net asset value †	Top 25 Holdings	Percentage of net asset value †
<b>Long Positions</b>		<b>Short Positions</b>	
Cash and Short Term Instruments (Bank Overdraft)	-9.2	Humana Inc.	-1.5
Merck & Co., Inc.	4.4	SPDR S&P Biotech ETF	-1.0
Facebook, Inc., Class "A"	3.7	UnitedHealth Group Incorporated	-0.7
Amazon.com, Inc.	3.5	Anthem, Inc.	-0.6
Tyson Foods, Inc., Class "A"	3.0	Unum Group	-0.4
Keysight Technologies, Inc.	2.6	General Motors Company, \$31.00 Put, Apr. 03 20	-0.3
Alexion Pharmaceuticals, Inc.	2.5	iShares MSCI EAFE Index ETF, \$50.00 Put, May 15 20	-0.3
Amgen Inc.	2.4	Halliburton Company, \$17.50 Put, Apr. 03 20	-0.3
Union Pacific Corporation	2.4	Lincoln National Corporation, \$47.50 Put, Apr. 17 20	-0.3
Comcast Corporation, Class "A"	2.3	SPDR S&P 500 ETF Trust, \$185.00 Put, Apr. 09 20	-0.2
Microsoft Corporation	2.3	NRG Energy, Inc., \$33.50 Put, Apr. 03 20	-0.2
United Technologies Corporation	2.2	EOG Resources, Inc., \$47.50 Put, Apr. 17 20	-0.2
salesforce.com, inc.	2.2	Hess Corporation, \$45.00 Put, Apr. 17 20	-0.2
Electronic Arts, Inc.	2.1	Bank of America Corporation, \$28.00 Put, Apr. 17 20	-0.2
Vertex Pharmaceuticals Incorporated	1.9	Bausch Health Companies Inc., \$22.00 Put, Apr. 17 20	-0.2
Broadcom Inc.	1.9	Halliburton Company	-0.2
Home Depot, Inc. (The)	1.9	Mosaic Company (The), \$15.00 Put, Apr. 03 20	-0.2
Northrop Grumman Corporation	1.9	Mosaic Company (The), \$15.50 Put, Apr. 03 20	-0.2
General Motors Company	1.7	Citigroup Inc., \$60.00 Put, Apr. 17 20	-0.2
Hess Corporation	1.6	Lennar Corporation, Class "A", \$55.00 Put, Apr. 17 20	-0.2
Synchrony Financial	1.6	Citizens Financial Group, Inc., \$27.50 Put, Apr. 17 20	-0.2
Aptiv PLC	1.5	Unum Group, \$22.50 Put, Apr. 17 20	-0.2
Walt Disney Company (The)	1.5	Weyerhaeuser Company, \$26.00 Put, Apr. 03 20	-0.2
Citigroup Inc.	1.4	Capital One Financial Corporation, \$85.00 Put, Apr. 17 20	-0.2
Alphabet Inc., Class "A"	1.4	SPDR S&P 500 ETF Trust, \$165.00 Put, May 15 20	-0.2

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

(2) Excludes bonds and debentures.

† This refers to transactional net asset value.