



MD Financial
Management Inc.

MDPIM Emerging Markets Equity Pool

SUMMARY OF INVESTMENT PORTFOLIO – March 31, 2026

NET ASSETS: \$2,453.7 MILLION

TOP 25 HOLDINGS (PERCENTAGE OF NET ASSETS)

Taiwan Semiconductor Manufacturing Company Limited	10.8%
Samsung Electronics Co., Ltd.	4.5%
Tencent Holdings Limited	3.1%
SK Hynix, Inc.	2.8%
iShares MSCI China ETF	2.1%
Alibaba Group Holding Limited	1.9%
Cash and short-term investments	1.7%
ASPEED Technology Inc.	1.5%
iShares Core MSCI Emerging Markets IMI Index ETF	1.5%
OTP Bank PLC	1.4%
KB Financial Group Inc.	1.2%
Embraer SA	1.2%
Hon Hai Precision Industry Co., Ltd.	1.1%
Credicorp Ltd.	1.1%
Accton Technology Corporation	1.1%
Delta Electronics, Inc.	1.1%
Cia Energetica de Minas Gerais, Preferred	1.0%
Gold Fields Limited	0.9%
Hanwha Aerospace Co., Ltd.	0.9%
China Construction Bank Corporation, Class "H"	0.9%
HD Hyundai Electric Company Ltd	0.8%
Kia Motors Corporation	0.8%
HDFC Bank Limited	0.8%
Vietnam Dairy Products Joint Stock Company	0.8%
Ambev SA	0.8%

PORTFOLIO ALLOCATION

DOMESTIC EQUITIES

Exchange Traded Funds	1.2%
	1.2%

FOREIGN EQUITIES

Austria	0.5%
Bermuda	1.7%
Brazil	9.3%
Cayman Islands	10.9%
China	7.5%
Colombia	0.2%
Exchange Traded Funds	2.1%
Germany	0.3%
Greece	0.5%
Hong Kong	2.9%
Hungary	2.0%
India	6.7%
Indonesia	0.9%
Kazakhstan	0.4%
Luxembourg	0.4%
Mexico	0.8%
Philippines	0.4%
Poland	0.3%
Saudi Arabia	1.3%
Singapore	0.8%
South Africa	1.3%
South Korea	16.4%
Taiwan	19.6%
Turkey	0.9%
Thailand	3.1%
United Arab Emirates	1.2%
United Kingdom	0.4%
United States	1.1%
Vietnam	1.1%
Other Countries	0.0%
	95.0%

CASH AND SHORT-TERM INVESTMENTS	1.7%
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OTHER NET ASSETS	2.1%
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TOTAL NET ASSETS	100.0%
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The Cash and Short-Term Investments and Other Net Assets may appear negative due to the timing of cash flows between the trade date and settlement date for transactions on underlying securities.

Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available.

The Net Assets, Portfolio Allocation and Top 25 Holdings in the tables are based on the net assets as at March 31, 2026.

MD Financial Management Inc. wholly owns or has a majority interest in its seven subsidiaries (the MD Group of Companies). It provides financial products and services, is the fund manager for the MD Family of Funds and offers investment counselling services. For a detailed list of the MD Group of Companies, visit md.ca.

Management fees and expenses may be associated with pooled fund investments and the use of an asset allocation service. Before investing, please read the prospectus of the pooled funds in which investments may be made under the asset allocation service. Pooled funds are not guaranteed. Their values change frequently and past performance may not be repeated. The MD Family of Funds is managed by MD Financial Management Inc.