



MD Financial
Management Inc.

MDPIM Strategic Opportunities Pool

SUMMARY OF INVESTMENT PORTFOLIO – March 31, 2026

NET ASSETS: \$1,795.7 MILLION

TOP 25 HOLDINGS (PERCENTAGE OF NET ASSETS)

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|---|-------|
| Vanguard FTSE All World ex-US Small-Cap ETF | 14.8% |
| Vanguard Small-Cap ETF | 10.9% |
| Vanguard Mid-Cap ETF | 10.9% |
| iShares Global Infrastructure ETF | 8.9% |
| iShares MSCI Global Min Vol Factor ETF | 7.6% |
| iShares Micro-Cap ETF | 4.9% |
| Vanguard Small-Cap Growth ETF | 4.5% |
| Vanguard Small-Cap Value ETF | 4.5% |
| FlexShares Morningstar Global Upstream Natural Resources Index Fund | 4.4% |
| VanEck Agribusiness ETF | 3.0% |
| Vanguard Mid-Cap Growth ETF | 3.0% |
| Vanguard Mid-Cap Value ETF | 2.9% |
| iShares MSCI ACWI ETF | 2.8% |
| Invesco Water Resources ETF | 2.6% |
| Dynamic Active Global Gold ETF | 2.5% |
| iShares Global Timber & Forestry ETF | 1.6% |
| Invesco S&P Global Water Index ETF | 1.5% |
| Dynamic Active Mining Opportunities ETF | 1.5% |
| Dynamic Active Real Estate ETF | 1.4% |
| First Trust Water ETF | 1.3% |
| Invesco Global Water ETF | 1.2% |
| Invesco DB Agriculture Fund | 1.1% |
| Cash and short-term investments | 1.1% |
| SPDR S&P Global Natural Resources ETF | 1.0% |

PORTFOLIO ALLOCATION

| | |
|---------------------------------|---------------|
| EXCHANGE TRADED FUNDS - EQUITY | 98.9% |
| CASH AND SHORT-TERM INVESTMENTS | 1.1% |
| OTHER NET ASSETS | 0.0% |
| TOTAL NET ASSETS | 100.0% |

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.