

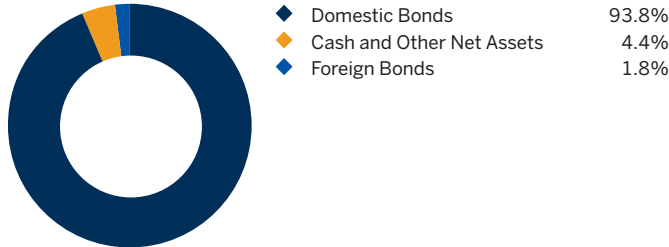


MD Financial  
Management Inc.

# MD Fossil Fuel Free Bond Fund™

SUMMARY OF INVESTMENT PORTFOLIO – March 31, 2023

## NET ASSETS: \$90.8 MILLION



## PORTFOLIO ALLOCATION

DOMESTIC BONDS	
Corporate Bonds	23.3%
Government of Canada Bonds	45.7%
Provincial Bonds	24.8%
<b>Total Domestic Bonds</b>	<b>93.8%</b>
FOREIGN BONDS	
United States	1.8%
<b>Total Foreign Bonds</b>	<b>1.8%</b>
CASH AND SHORT-TERM INVESTMENTS	
	3.8%
OTHER NET ASSETS	
	0.6%
<b>TOTAL NET ASSETS</b>	<b>100.0%</b>

## TOP 25 HOLDINGS (PERCENTAGE OF NET ASSETS)

Government of Canada, 1.5%, 06/01/2031	26.9%
Canada Housing Trust No. 1, 1.8%, 06/15/2030	8.5%
Canada Housing Trust No. 1, 1.6%, 12/15/2031	5.7%
Province of Ontario, 2.1%, 06/02/2030	5.0%
Cash and short-term investments	3.8%
Province of Ontario, 3.8%, 12/02/2053	3.6%
Canada Housing Trust No. 1, 3.6%, 09/15/2032	2.7%
Province of British Columbia, 4.3%, 12/18/2053	2.6%
TELUS Corporation, 5.3%, 11/15/2032	1.7%
Bank of Montreal, 3.2%, 03/01/2028	1.6%
The Bank of Nova Scotia, 3.1%, 02/02/2028	1.6%
Province of British Columbia, 2.2%, 06/18/2030	1.5%
Province of Quebec, 1.9%, 02/13/2027	1.4%
Province of Ontario, 1.9%, 02/01/2027	1.4%
Province of Ontario, 2.6%, 12/02/2052	1.2%
Province of Alberta, 2.1%, 06/01/2030	1.2%
Bell Canada Inc., 5.9%, 11/10/2032	1.2%
Province of Ontario, 1.6%, 11/01/2029	1.2%
Province of Quebec, 2.9%, 12/01/2053	1.1%
The Toronto-Dominion Bank, 3.2%, 07/24/2024	1.1%
Province of Ontario, 2.6%, 06/02/2025	1.1%
National Bank of Canada, 2.6%, 02/03/2025	1.1%
Royal Bank of Canada, 1.9%, 05/01/2025	1.0%
Rogers Communications Inc., 3.3%, 05/01/2029	1.0%
Province of Ontario, 2.7%, 02/05/2025	1.0%

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, 2023.

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