



**MD Financial
Management Inc.**

MD Precision™ Canadian Balanced Growth Fund

SUMMARY OF INVESTMENT PORTFOLIO – September 30, 2023

NET ASSETS: \$353.8 MILLION

TOP 25 HOLDINGS (PERCENTAGE OF NET ASSETS)

Canada Housing Trust No. 1, 1.60%, 12/15/2031	4.1%
Province of British Columbia, 2.20%, 06/18/2030	2.6%
Province of Ontario, 2.05%, 06/02/2030	2.2%
Canadian National Railway Company	1.8%
Horizons S&P/TSX 60 Index ETF	1.8%
Alimentation Couche-Tard Inc.	1.7%
Cash and short-term investments	1.3%
Brookfield Corporation Cl. A	1.3%
The Bank of Nova Scotia	1.2%
Shopify Inc. Cl. A	1.2%
SNC-Lavalin Group Inc. Cl. A	1.1%
Canada Housing Trust No. 1, 1.90%, 03/15/2031	1.1%
Open Text Corporation	1.0%
CGI Inc.	1.0%
WSP Global Inc.	1.0%
Novo Nordisk A/S Cl. B	1.0%
Government of Canada, 3.50%, 08/01/2025	0.9%
Stantec Inc.	0.9%
Government of Canada, 1.50%, 12/01/2031	0.9%
Microsoft Corporation	0.9%
Province of Alberta, 2.05%, 06/01/2030	0.9%
Thomson Reuters Corporation	0.9%
Franco-Nevada Corporation	0.8%
Restaurant Brands International Inc.	0.8%
Royal Bank of Canada	0.7%

PORTFOLIO ALLOCATION

DOMESTIC BONDS

Corporate Bonds	9.0%
Government Of Canada Bonds	9.7%
Municipal Bonds	0.1%
Provincial Bonds	9.4%
	28.2%

FOREIGN BONDS

Australia	0.1%
Indonesia	0.1%
New Zealand	0.1%
Philippines	0.1%

South Korea	0.1%
United Arab Emirates	0.1%
United Kingdom	0.1%
United States	2.5%
Other Countries	0.4%
	3.6%

DOMESTIC EQUITIES

Communication Services	0.4%
Consumer Discretionary	2.9%
Consumer Staples	3.6%
Energy	5.4%
Exchange Traded Funds	1.8%
Financials	9.1%
Health Care	0.1%
Industrials	9.4%
Information Technology	5.4%
Materials	4.7%
Real Estate	1.6%
Utilities	0.5%
	44.9%

FOREIGN EQUITIES

Australia	0.4%
Denmark	1.0%
Finland	0.2%
France	1.5%
Hong Kong	0.4%
Ireland	0.7%
Japan	1.3%
Jersey	0.5%
Spain	0.5%
Switzerland	1.0%
Taiwan	0.6%
United Kingdom	0.9%
United States	12.7%
	21.7%

CASH AND SHORT-TERM INVESTMENTS	1.3%
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OTHER NET ASSETS	0.3%
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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 September 30, 2023.

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.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. To obtain a copy of the prospectus, please call your MD Advisor*, or the MD Trade Centre at 1 800 267-2332. The MD Family of Funds is managed by MD Financial Management Inc.

* MD Advisor refers to an MD Management Limited Financial Consultant or Investment Advisor (in Quebec).