

NO SECURITIES REGULATORY AUTHORITY HAS EXPRESSED AN OPINION ABOUT THESE UNITS AND IT IS AN OFFENCE TO CLAIM OTHERWISE.

THE FUNDS AND THE SECURITIES OF THE FUNDS DESCRIBED UNDER THIS DOCUMENT ARE NOT REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION AND THEY ARE SOLD IN THE UNITED STATES ONLY IN RELIANCE ON EXEMPTIONS FROM REGISTRATION.

AMENDMENT NO. 1 DATED DECEMBER 15, 2025

TO THE SIMPLIFIED PROSPECTUS DATED MAY 30, 2025

(the “**Simplified Prospectus**”)

MDPIM Canadian Equity Pool (Series A units only)
MDPIM US Equity Pool (Series A units only)

(each a “**Fund**” and collectively, the “**Funds**”)

1. INTRODUCTION

The Simplified Prospectus is hereby amended as set out in this Amendment No. 1. All defined terms have the meanings ascribed to them in the Simplified Prospectus unless otherwise specifically defined in this Amendment No. 1.

The Simplified Prospectus is being amended to provide notice as of the date hereof that, MD Financial Management Inc. (the “**Manager**”), the Manager of the Funds, intends to terminate Series A of the Funds (the “**Terminating Series**”) effective on or about February 15, 2026 (the “**Effective Date**”).

2. TECHNICAL AMENDMENTS

The Manager intends to terminate the Terminating Series on or about the Effective Date.

Purchases of units of the Terminating Series were suspended effective as of the close of business on December 15, 2025. Existing unitholders of the Terminating Series may continue to redeem units of the Terminating Series up to and including February 13, 2026, the business day prior to the Effective Date, in accordance with the procedures set out in the Simplified Prospectus.

As of the Effective Date, all references to the Funds, the Terminating Series, and any related disclosure will be removed from the Simplified Prospectus.

WHAT ARE YOUR LEGAL RIGHTS?

Under securities law in some provinces and territories, you have the right to withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or cancel your purchase within 48 hours of receiving confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory. For more information, see the securities law of your province or territory or ask a lawyer.

CERTIFICATE OF THE FUNDS, THE MANAGER AND THE PROMOTER
OF

MDPIM Canadian Equity Pool (Series A units only)
MDPIM US Equity Pool (Series A units only)

This Amendment No. 1 dated December 15, 2025, together with the simplified prospectus dated May 30, 2025, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the Provinces and Territories of Canada, and do not contain any misrepresentations.

DATED: December 15, 2025

(signed) "Todd Barnes"

Todd Barnes
Chief Executive Officer
MD Financial Management Inc.

(signed) "Roman Cherkashyn"

Roman Cherkashyn
Chief Financial Officer
MD Financial Management Inc.

On behalf of the Board of Directors of
MD Financial Management Inc. as trustee, manager and promoter of the Funds

(signed) "Samar Sidhu"

Samar Sidhu
Director

(signed) "Massimo Ceschia"

Massimo Ceschia
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR
OF

MDPIM Canadian Equity Pool (Series A units only)
MDPIM US Equity Pool (Series A Units only)

To the best of our knowledge, information and belief, this Amendment No. 1 dated December 15, 2025, together with the simplified prospectus dated May 30, 2025, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the Provinces and Territories of Canada, and do not contain any misrepresentations.

DATED: December 15, 2025

On behalf of MD Management Limited, the Principal Distributor of the Funds

(signed) "Todd Barnes"

Todd Barnes
Chief Executive Officer
MD Management Limited