The Net Assets, Portfolio Allocation and Top 25 Holdings in the tables are based on the net assets as at March 31, 2019.

MD Financial Management provides financial products and services, the MD Family of Funds and investment counselling services through the MD Group of Companies. For a detailed list of these 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.

PORTFOLIO ALLOCATION

DOMESTIC BONDS
- Corporate Bonds: 22.4%
- Government of Canada Bonds: 12.0%
- Municipal Bonds: 2.6%
- Provincial Bonds: 50.7%

FOREIGN BONDS
- Australia: 0.3%
- Bermuda: 0.1%
- British Virgin Islands: 0.2%
- Cayman Islands: 0.7%
- China: 0.2%
- France: 0.1%
- Hong Kong: 0.1%
- India: 0.1%
- Luxembourg: 0.1%
- United Kingdom: 0.1%
- United States: 6.6%

DOMESTIC EQUITIES
- Financials: 0.1%

CASH AND SHORT-TERM INVESTMENTS
- 3.2%

OTHER NET ASSETS
- 0.4%

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.

Province of Quebec, 3.50%, 12-01-2045: 4.0%
Province of Ontario, 5.85%, 03-08-2033: 3.2%
Cash and short-term investments: 3.2%
Province of Ontario, 4.70%, 06-02-2037: 2.9%
Province of Ontario, 2.90%, 06-02-2049: 2.7%
Province of British Columbia, 3.20%, 06-18-2044: 2.4%
Government of Canada, 2.25%, 06-01-2029: 2.4%
Government of Canada, 5.00%, 06-01-2037: 2.2%
Province of Ontario, 3.50%, 06-02-2043: 2.2%
Province of Alberta, 3.05%, 12-01-2048: 2.1%
Government of Canada, 2.75%, 12-01-2048: 2.1%
Province of Ontario, 5.60%, 06-02-2035: 2.0%
Government of Canada, 3.50%, 12-01-2045: 1.8%
Province of Manitoba, 2.85%, 09-05-2046: 1.8%
Province of Quebec, 3.50%, 12-01-2048: 1.8%
Province of Ontario, 2.80%, 06-02-2048: 1.7%
Government of Canada, 2.75%, 12-01-2064: 1.3%
Province of Ontario, 6.50%, 03-08-2029: 1.2%
Hydro-Quebec, 4.00%, 02-15-2055: 1.1%
Province of Quebec, 5.00%, 12-01-2038: 1.1%
Province of Nova Scotia, 3.45%, 06-01-2045: 1.0%
Province of New Brunswick, 3.80%, 08-14-2045: 0.9%
Province of Alberta, 3.45%, 12-01-2043: 0.9%
Province of Newfoundland, 3.30%, 10-17-2046: 0.9%
Province of Manitoba, 4.10%, 03-05-2041: 0.9%