

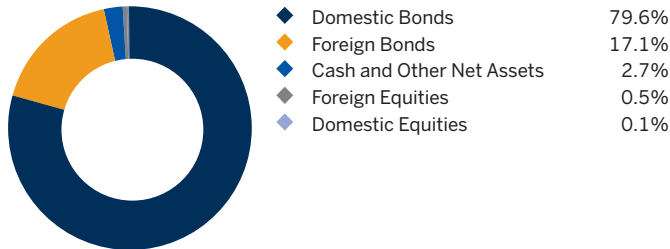


MD Financial  
Management Inc.

# MDPIM Short-Term Bond Pool

## SUMMARY OF INVESTMENT PORTFOLIO – March 31, 2022

### NET ASSETS: \$3,378.7 MILLION



### TOP 25 HOLDINGS (PERCENTAGE OF NET ASSETS)

Government of Canada, 1.00%, 09/01/2026	12.1%
Province of Ontario, 3.50%, 06/02/2024	8.4%
Canada Housing Trust No. 1, 2.35%, 09/15/2023	8.2%
Canada Housing Trust No. 1, 2.90%, 06/15/2024	4.9%
Province of Ontario, 2.60%, 06/02/2025	4.7%
Cash and short-term investments	2.1%
Province of Ontario, 3.15%, 06/02/2022	1.9%
Canadian Imperial Bank of Commerce, 3.30%, 05/26/2025	1.7%
The Toronto-Dominion Bank, 3.23%, 07/24/2024	1.4%
The Bank of Nova Scotia, 2.29%, 06/28/2024	1.3%
Rogers Communications Inc., 3.10%, 04/15/2025	1.2%
Bank of Montreal, 3.65%, 04/01/2027	1.1%
The Bank of Nova Scotia, 1.85%, 11/02/2026	0.9%
Royal Bank of Canada, 1.94%, 05/01/2025	0.9%
PSP Capital Inc., 3.29%, 04/04/2024	0.9%
Fortified Trust, 2.56%, 03/23/2024	0.9%
Bell Canada Inc., 3.55%, 03/02/2026	0.9%
Daimler Canada Finance Inc., 2.54%, 08/21/2023	0.8%
National Bank of Canada, 2.58%, 02/03/2025	0.8%
Royal Bank of Canada, 3.37%, 09/29/2025	0.8%
Toyota Credit Canada Inc., 2.73%, 08/25/2025	0.8%
Government of Canada, 1.00%, 09/01/2022	0.7%
Honda Canada Finance Inc., 3.18%, 08/28/2023	0.7%
TWDC Enterprises 18 Corp., 2.76%, 10/07/2024	0.7%
John Deere Financial Inc., 2.41%, 01/14/2025	0.7%

### PORTFOLIO ALLOCATION

<b>DOMESTIC BONDS</b>	
Corporate Bonds	35.3%
Government of Canada Bonds	27.6%
Municipal Bonds	0.5%
Provincial Bonds	16.2%
	<b>79.6%</b>

### FOREIGN BONDS

Australia	0.4%
Brazil	0.2%
Chile	0.1%
China	0.1%
Colombia	0.1%
France	0.1%
Germany	0.1%
India	0.1%
Indonesia	0.5%
Ireland	0.1%
Italy	0.2%
Japan	0.1%
Liberia	0.1%
Luxembourg	0.3%
Malaysia	0.1%
Mexico	0.2%
Netherlands	0.2%
New Zealand	0.4%
Norway	0.3%
Portugal	0.1%
Qatar	0.1%
Singapore	0.2%
Spain	0.1%
Switzerland	0.1%
United Arab Emirates	0.1%
United Kingdom	0.4%
United States	12.1%
Other Countries	0.2%
	<b>17.1%</b>

### DOMESTIC EQUITIES

Utilities	0.1%
	<b>0.1%</b>

### FOREIGN EQUITIES

United States	0.5%
	<b>0.5%</b>

### CASH AND SHORT-TERM INVESTMENTS

	<b>2.1%</b>
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### OTHER NET ASSETS

	<b>0.6%</b>
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### TOTAL NET ASSETS

	<b>100.0%</b>
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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 March 31, 2022.

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](http://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.