

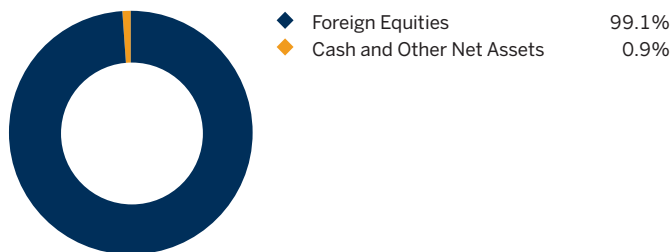


MD Financial
Management Inc.

MDPIM International Equity Index Pool

SUMMARY OF INVESTMENT PORTFOLIO – March 31, 2023

NET ASSETS: \$1,079.0 MILLION



TOP 25 HOLDINGS (PERCENTAGE OF NET ASSETS)

Nestlé SA Registered Shares	2.2%
ASML Holding NV	1.8%
Novo Nordisk A/S Cl. B	1.7%
LVMH Moët Hennessy Louis Vuitton SE	1.6%
AstraZeneca PLC	1.4%
Roche Holding AG	1.4%
Shell PLC	1.3%
Novartis AG Registered Shares	1.3%
BHP Group Limited	1.0%
Toyota Motor Corporation	1.0%
TotalEnergies SE	0.9%
HSBC Holdings PLC	0.9%
Unilever PLC	0.9%
SAP SE	0.8%
Sanofi	0.8%
Siemens AG Registered Shares	0.8%
AIA Group Limited	0.8%
BP PLC	0.8%
Sony Group Corporation	0.7%
Commonwealth Bank of Australia	0.7%
Diageo PLC	0.7%
L'Oréal SA	0.7%
Keyence Corporation	0.6%
CSL Limited	0.6%
Allianz SE Registered Shares	0.6%

PORTFOLIO ALLOCATION

FOREIGN EQUITIES

Australia	7.3%
Austria	0.2%
Belgium	0.9%
Bermuda	0.1%
Cayman Islands	0.7%
Denmark	3.0%
Finland	1.2%
France	11.5%
Germany	8.4%
Hong Kong	2.1%
Ireland	0.9%
Isle of Man	0.1%
Israel	0.6%
Italy	1.7%
Japan	21.4%
Jersey	0.7%
Luxembourg	0.2%
Netherlands	6.2%
New Zealand	0.3%
Norway	0.7%
Portugal	0.2%
Singapore	1.3%
Spain	2.6%
Sweden	3.1%
Switzerland	9.9%
United Kingdom	13.8%
TOTAL	99.1%

CASH AND SHORT-TERM INVESTMENTS 0.5%

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.

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.

MD Financial Management Inc. wholly owns or has a majority interest in 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.

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.