

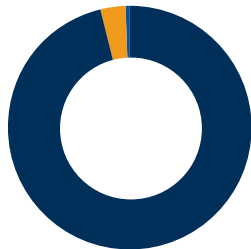


MD Financial  
Management Inc.

# MDPIM S&P 500 Index Pool

## SUMMARY OF INVESTMENT PORTFOLIO – March 31, 2023

### NET ASSETS: \$1,256.7 MILLION



|                             |       |
|-----------------------------|-------|
| ◆ U.S. Equities             | 96.2% |
| ◆ Foreign Equities          | 3.4%  |
| ◆ Cash and Other Net Assets | 0.4%  |

### PORTFOLIO ALLOCATION

#### U.S. EQUITIES

|                            |              |
|----------------------------|--------------|
| Communication Services     | 8.1%         |
| Consumer Discretionary     | 10.0%        |
| Consumer Staples           | 6.7%         |
| Energy                     | 4.4%         |
| Financials                 | 12.2%        |
| Health Care                | 13.9%        |
| Industrials                | 8.1%         |
| Information Technology     | 25.3%        |
| Materials                  | 2.0%         |
| Real Estate                | 2.6%         |
| Utilities                  | 2.9%         |
| <b>Total U.S. Equities</b> | <b>96.2%</b> |

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

|                                 |      |
|---------------------------------|------|
| Apple Inc.                      | 7.1% |
| Microsoft Corporation           | 6.2% |
| Alphabet Inc.                   | 3.3% |
| Amazon.com, Inc.                | 2.7% |
| NVIDIA Corporation              | 2.0% |
| Berkshire Hathaway Inc. Cl. B   | 1.6% |
| Tesla, Inc.                     | 1.6% |
| Meta Platforms Inc. Cl. A       | 1.4% |
| Exxon Mobil Corporation         | 1.3% |
| UnitedHealth Group Incorporated | 1.3% |
| Johnson & Johnson               | 1.2% |
| JPMorgan Chase & Co.            | 1.1% |
| Visa Inc. Cl. A                 | 1.1% |
| The Procter & Gamble Company    | 1.0% |
| MasterCard Incorporated Cl. A   | 0.9% |
| The Home Depot, Inc.            | 0.9% |
| Chevron Corporation             | 0.8% |
| AbbVie Inc.                     | 0.8% |
| Merck & Co., Inc.               | 0.8% |
| Eli Lilly and Company           | 0.8% |
| Broadcom Inc.                   | 0.8% |
| Cash and short-term investments | 0.8% |
| PepsiCo, Inc.                   | 0.7% |
| The Coca-Cola Company           | 0.7% |
| Pfizer Inc.                     | 0.7% |

#### FOREIGN EQUITIES

|                               |             |
|-------------------------------|-------------|
| Bermuda                       | 0.2%        |
| Curacao                       | 0.2%        |
| Ireland                       | 2.2%        |
| Jersey                        | 0.2%        |
| Netherlands                   | 0.2%        |
| Switzerland                   | 0.4%        |
| <b>Total Foreign Equities</b> | <b>3.4%</b> |

#### CASH AND SHORT-TERM INVESTMENTS

|  |      |
|--|------|
|  | 0.8% |
|--|------|

#### 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](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.