**Important Tax Notice to U.S. Investors**

This statement is provided for Investors who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended ("IRC") and the regulations thereunder. It is not relevant to other Investors.

MDPI\* M\&P/TSX Capped Composite Index Pool (The “Fund”) may be deemed to be classified as a Passive Foreign Investment Corporation (“PFIC”) as defined in Section 1297(a) of the IRC for the year ended December 31, 2017.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a Passive Foreign Investment Company (“PFIC”) Annual Information Statement (“AIS”) for the Fund. The PFIC Annual Information Statement is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisors in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each mutual fund on which you wish to make a QEF election. If you hold a MD Investments fund that holds one or more underlying funds, you will receive combined PFIC AISs containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your securities and values in your indirect holdings.

Please be aware that cash and property distributions reported on the PFIC AIS are converted into U.S. dollars based on the U.S. Federal Reserve spot rate in effect on the date the distribution is paid. We recommend that clients who do not file U.S. federal income tax returns on a cash basis consult tax advisors regarding the appropriate U.S. dollar conversion rate.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on the taxpayer’s particular circumstances from an independent tax advisor.

If you have any questions regarding this matter, please contact your Financial Advisor and/or, a U.S. tax advisor or go to www.md.cma.ca for more information. Thank you for investing in MD Funds.
1) This Information Statement applies to the taxable year of the Fund for the year beginning January 1, 2017 and ending on December 31, 2017.

2) The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period specified in paragraph (1) is as follows:

<table>
<thead>
<tr>
<th>Series</th>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>$0.13089</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

i. If you owned the same number of units from January 1, 2017 through December 31, 2017, multiply the number of such units by the amounts above.

ii. If you did not own the same number of units from January 1, 2017 through December 31, 2017, multiply the number of units you owned by the amounts above as well as by the number of days the units were held in 2017 and divide the result by 365.

Example 1: On January 1, 2017 you acquired 10,000 units of Series A which earned $0.13089 ordinary earnings per unit and $0 net capital gains per unit, and held them throughout the year. Your pro-rata share of Series A’s ordinary earnings and net capital gains would be US$1,308.90 (i.e., 10,000 units x $0.13089) and US$0.00 (i.e., 10,000 units x $0) respectively.

Example 2: On July 1, 2017 you acquired 10,000 units of Series A which earned $0.13089 ordinary earnings per unit, and $0 net capital gains per unit, and held them throughout the remainder of the year, (184 days.) Your pro-rata share of Series A’s ordinary earnings and net capital gains per unit would be US$659.83 (i.e., 10,000 units x $0.13089 x 184/365) and US$0.00 (i.e., 10,000 units x $0 x 184/365) respectively.

Example 3: On August 1, 2017 you acquired another 2,000 units of Series A in addition to the 10,000 units in example 1 and held 12,000 units for the remainder of the year, (153 days.) Your total pro-rata share of Series A ordinary earnings would be US$1,418.63 ($1,308.90 + (2,000 units x $0.13089 x 153/365)). Your total pro-rata share of Series A’s net capital gains would be US$0.00 ($0.00 + (2,000 units x $0 x 153/365)).

3) The per unit amount of cash distributions and property distributions for each Series of the Fund for the period specified in paragraph (1) is as follows:

<table>
<thead>
<tr>
<th>Series</th>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>$0.12240</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

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1 Cash distributions only represent distributions in U.S. currency. Distributions in Canadian currency are reported as property distributions for U.S. tax purposes.

2 Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your basis in the fund securities during the year.
To determine your pro-rata share of the amounts above, multiply the amounts by the number of units of each Series you held during the year.

i. If you owned the same number of units from January 1, 2017 through December 31, 2017, multiply the number of such units by the amounts above.

ii. If you did not own same number of units from January 1, 2017 through December 31, 2017, multiply the number of units you owned by the amounts above as well by the number of days the units were held in 2017 and divide the result by 365.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund to establish that the ordinary earnings and net capital gains are computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and the U.S. Investor’s pro-rata share thereof.

By: (signed “Eileen Maltinsky”)  
Title: Vice President, Taxation Services  
Date: March 31, 2018