



MD Financial
Management Inc.

MDPIM US Equity Pool

SUMMARY OF INVESTMENT PORTFOLIO – September 30, 2024

NET ASSETS: \$4,216.5 MILLION

TOP 25 HOLDINGS (PERCENTAGE OF NET ASSETS)

Microsoft Corporation	6.1%
NVIDIA Corporation	5.6%
Apple Inc.	5.3%
Alphabet Inc.	3.6%
MasterCard Incorporated Cl. A	2.8%
Amazon.com, Inc.	2.8%
Cash and short-term investments	2.4%
Meta Platforms Inc. Cl. A	2.2%
UnitedHealth Group Incorporated	2.0%
Booking Holdings Inc.	2.0%
iShares Core S&P 500 ETF	1.5%
Accenture PLC Cl. A	1.4%
Oracle Corporation	1.3%
The Progressive Corporation	1.3%
Marsh & McLennan Companies, Inc.	1.2%
Eli Lilly and Company	1.1%
Stryker Corporation	1.1%
Intuit Inc.	1.1%
Workday, Inc. Cl. A	1.0%
Berkshire Hathaway Inc. Cl. B	1.0%
Ferguson Enterprises Inc.	0.9%
The Charles Schwab Corporation	0.9%
Applied Materials, Inc.	0.9%
Automatic Data Processing, Inc.	0.9%
Taiwan Semiconductor Manufacturing Company Limited Sponsored ADR	0.8%

PORTFOLIO ALLOCATION

DOMESTIC EQUITIES

Industrials	0.1%
Information Technology	0.3%
Materials	0.1%
	0.5%

U.S. EQUITIES

Communication Services	6.9%
Consumer Discretionary	11.0%
Consumer Staples	3.7%
Energy	1.5%
Exchange Traded Funds	1.5%
Financials	11.7%
Health Care	10.6%
Industrials	10.0%
Information Technology	26.9%
Materials	1.9%
Real Estate	1.3%
Utilities	1.5%
	88.5%

FOREIGN EQUITIES

Consumer Discretionary	0.6%
Consumer Staples	0.7%
Energy	0.3%
Financials	0.5%
Health Care	1.8%
Industrials	0.8%
Information Technology	3.2%
Materials	0.7%
	8.6%

CASH AND SHORT-TERM INVESTMENTS 2.4%

OTHER NET ASSETS 0.0%

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 September 30, 2024.

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.

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.