



**MD Financial  
Management Inc.**

# MD Money Fund

## SUMMARY OF INVESTMENT PORTFOLIO – September 30, 2025

### NET ASSETS: \$231.4 MILLION

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

|  |       |
|--|-------|
| Cash   | 39.0% |
| Bank of Montreal, 2.53%, 12/08/2025                            | 4.0%  |
| Royal Bank of Canada, 2.46%, 03/31/2026                        | 3.1%  |
| Province of Quebec, 2.53%, 11/07/2025                          | 3.0%  |
| Canadian Imperial Bank of Commerce, 2.87%, 07/29/2026          | 2.7%  |
| National Bank of Canada, 2.62%, 02/03/2026                     | 2.5%  |
| Federation des caisses Desjardins du Quebec, 2.65%, 11/12/2025 | 2.5%  |
| The Toronto-Dominion Bank, 2.52%, 12/18/2025                   | 2.3%  |
| The Toronto-Dominion Bank, 3.10%, 12/17/2025                   | 2.2%  |
| Ontario Teachers' Finance Trust, 2.72%, 02/05/2026             | 2.2%  |
| Safe Trust, 2.74%, 03/17/2026                                  | 2.1%  |
| Province of Manitoba, 2.65%, 11/12/2025                        | 2.0%  |
| Sure Trust, 2.93%, 07/24/2026                                  | 1.9%  |
| The Bank of Nova Scotia, 2.69%, 03/06/2026                     | 1.8%  |
| Mercedes-Benz Finance Canada Inc., 5.20%, 12/04/2025           | 1.6%  |
| North West Redwater Partnership, 2.49%, 10/08/2025             | 1.5%  |
| Royal Bank of Canada, 1.78%, 05/20/2026                        | 1.5%  |
| Canadian Imperial Bank of Commerce, 2.82%, 08/12/2026          | 1.3%  |
| Enbridge Gas Inc., 0.00%, 10/01/2025                           | 1.3%  |
| Enbridge Pipeline Inc., 2.51%, 10/16/2025                      | 1.3%  |
| Stable Trust, 2.77%, 04/24/2026                                | 1.2%  |
| National Bank of Canada, 2.69%, 01/26/2026                     | 1.2%  |
| Province of Quebec, 2.66%, 08/21/2026                          | 1.1%  |
| Lower Mattagami Energy LP, 2.41%, 10/08/2025                   | 1.1%  |
| The Bank of Nova Scotia, 3.04%, 11/05/2025                     | 1.1%  |

### PORTFOLIO ALLOCATION

|                                  |        |
|----------------------------------|--------|
| Cash                             | 39.0%  |
| Commercial Paper                 | 46.8%  |
| Domestic Bonds - Corporate Bonds | 8.1%   |
| Canada Treasury Bills            | 6.1%   |
| Other                            | 0.0%   |
|                                  | 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, 2025.

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).

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. To obtain a copy of the prospectus, please call your MD Advisor\*, or the MD Trade Centre at 1 800 267-2332. The MD Family of Funds is managed by MD Financial Management Inc.

\* MD Advisor refers to an MD Management Limited Financial Consultant or Investment Advisor (in Quebec).