



MD Financial
Management Inc.

MDPIM International Equity Index Pool

SUMMARY OF INVESTMENT PORTFOLIO – September 30, 2023

NET ASSETS: \$978.7 MILLION

TOP 25 HOLDINGS (PERCENTAGE OF NET ASSETS)

Nestlé SA Registered Shares	2.0%
Novo Nordisk A/S Cl. B	2.0%
ASML Holding NV	1.6%
Shell PLC	1.4%
Novartis AG Registered Shares	1.4%
LVMH Moët Hennessy Louis Vuitton SE	1.4%
AstraZeneca PLC	1.4%
Roche Holding AG	1.4%
Toyota Motor Corporation	1.3%
HSBC Holdings PLC	1.0%
TotalEnergies SE	1.0%
BHP Group Limited	1.0%
SAP SE	0.9%
Unilever PLC	0.9%
Sanofi	0.8%
BP PLC	0.8%
Siemens AG Registered Shares	0.7%
Commonwealth Bank of Australia	0.7%
Sony Group Corporation	0.7%
L'Oréal SA	0.7%
Mitsubishi UFJ Financial Group, Inc.	0.7%
Allianz SE Registered Shares	0.6%
AIA Group Limited	0.6%
Cash and short-term investments	0.6%
Diageo PLC	0.6%

PORTFOLIO ALLOCATION

FOREIGN EQUITIES

Australia	7.2%
Austria	0.2%
Belgium	0.8%
Bermuda	0.1%
Cayman Islands	0.6%
Denmark	3.2%
Finland	1.1%
France	11.1%
Germany	8.2%
Hong Kong	1.8%
Ireland	0.9%
Israel	0.7%
Italy	1.8%
Japan	22.8%
Jersey	0.7%
Luxembourg	0.2%
Netherlands	5.9%
New Zealand	0.3%
Norway	0.7%
Portugal	0.2%
Singapore	1.3%
Spain	2.6%
Sweden	2.8%
Switzerland	10.0%
United Kingdom	14.2%
Other Countries	0.0%
	99.4%

CASH AND SHORT-TERM INVESTMENTS 0.6%

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, 2023.

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.