



MD Financial  
Management Inc.

# MDPIM US Equity Pool

SUMMARY OF INVESTMENT PORTFOLIO – March 31, 2024

## NET ASSETS: \$4,192.7 MILLION

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

Microsoft Corporation	6.9%
NVIDIA Corporation	5.6%
Alphabet Inc.	3.9%
Apple Inc.	3.4%
Amazon.com, Inc.	2.9%
MasterCard Incorporated Cl. A	2.8%
Cash and short-term investments	2.5%
Meta Platforms Inc. Cl. A	2.2%
UnitedHealth Group Incorporated	2.2%
Booking Holdings Inc.	1.8%
iShares Core S&P 500 ETF	1.5%
The Progressive Corporation	1.3%
Accenture PLC Cl. A	1.3%
ASML Holding NV NY Registered Shares	1.3%
Texas Instruments Incorporated	1.3%
Intuit Inc.	1.1%
Stryker Corporation	1.1%
Eaton Corporation PLC	1.1%
Marsh & McLennan Companies, Inc.	1.1%
Ferguson PLC	1.0%
Berkshire Hathaway Inc. Cl. B	0.9%
AbbVie Inc.	0.9%
JPMorgan Chase & Co.	0.9%
Workday, Inc. Cl. A	0.9%
PepsiCo, Inc.	0.9%

## PORTFOLIO ALLOCATION

### DOMESTIC EQUITIES

Industrials	0.0%
Materials	0.2%
	0.2%

### U.S. EQUITIES

Communication Services	7.2%
Consumer Discretionary	10.5%
Consumer Staples	3.8%
Energy	1.7%
Exchange Traded Funds	1.5%
Financials	12.4%
Health Care	10.4%
Industrials	8.8%
Information Technology	26.1%
Materials	2.1%
Real Estate	1.7%
Utilities	1.7%
	87.9%

### FOREIGN EQUITIES

Consumer Discretionary	1.3%
Consumer Staples	0.6%
Energy	0.5%
Financials	0.6%
Health Care	1.2%
Industrials	2.1%
Information Technology	2.7%
Materials	0.7%
	9.7%

### CASH AND SHORT-TERM INVESTMENTS

2.4%

### OTHER NET ASSETS

-0.2%

### 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, 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](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.