



MD Financial
Management

MD Precision Conservative Portfolio™

April 30, 2025

SERIES A: MDM600

INVESTMENT OBJECTIVE

To preserve investment value and generate income by investing primarily in fixed income mutual funds for capital preservation and income generation with modest exposure to equity mutual funds for potential capital growth.

FUND DETAILS

| | |
|--------------------|--------|
| Start date | Jan-10 |
| Total assets (\$M) | 53.2 |
| Unit price (\$) | 12.44 |
| Management fee | 1.13% |
| MER | 1.43% |

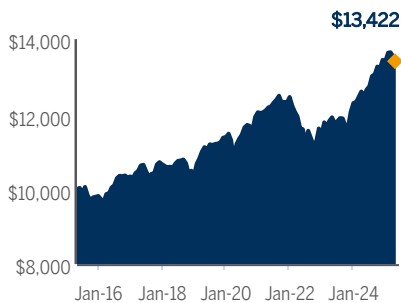
Distribution Frequency

| | |
|---------------|----------|
| Income | Annually |
| Capital gains | Annually |

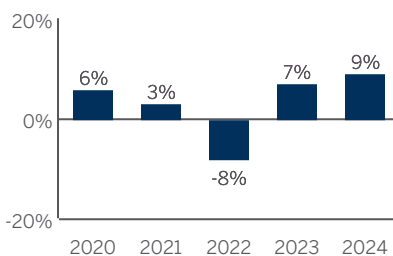
RISK RATING



GROWTH OF \$10,000



PORTFOLIO CALENDAR YEAR RETURNS



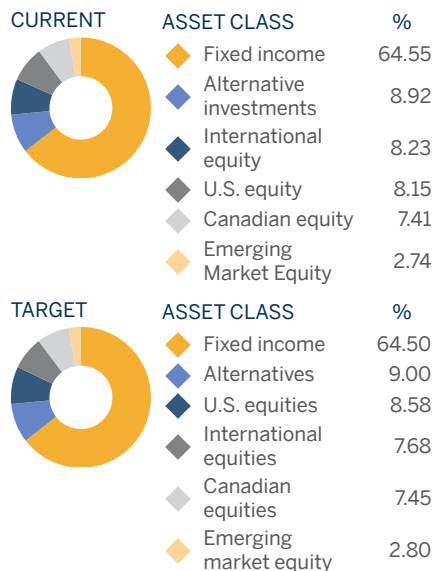
Only up to five previous portfolio calendar years displayed.

PORTFOLIO AND UNDERLYING FUND'S PERFORMANCE (%)

| FUND | 1 MO | QTR | 1 YR | 3 YRS | 5 YRS | 10 YRS | SINCE INCEPTION |
|-------------------|-------|-------|------|-------|-------|--------|-----------------|
| Series A | -0.88 | -1.58 | 7.58 | 4.91 | 3.69 | 2.99 | 3.82 |
| Series A quartile | 2 | 2 | 3 | 2 | 2 | 3 | — |

| FUND | WEIGHT | 1 YR | 3 YRS | 5 YRS | 10 YRS | SINCE INCEPTION | INCEPTION DATE |
|---------------------------------------|---------------|-------------|--------------|--------------|---------------|------------------------|-----------------------|
| Series A | — | 7.58 | 4.91 | 3.69 | 2.99 | 3.82 | Jan-10 |
| Fixed income | WEIGHT | 1 YR | 3 YRS | 5 YRS | 10 YRS | Since Inception | Inception Date |
| MD Short-Term Bond Fund | 60.45 | 6.87 | 3.49 | 1.40 | 1.38 | 3.14 | Oct-95 |
| MD Bond Fund | 3.13 | 6.69 | 2.69 | -0.44 | 1.20 | 5.45 | Jul-88 |
| Equity | WEIGHT | 1 YR | 3 YRS | 5 YRS | 10 YRS | Since Inception | Inception Date |
| MD Canadian Equity Fund | 6.35 | 15.71 | 8.94 | 12.56 | 6.29 | 5.80 | Nov-93 |
| MD American Growth Fund | 3.40 | 8.10 | 10.83 | 11.07 | 11.95 | 8.98 | Oct-92 |
| MDPIM US Equity Index Pool | 3.35 | 11.11 | 14.33 | 14.87 | — | 12.91 | Apr-17 |
| MD International Growth Fund | 2.88 | 5.04 | 7.11 | 5.54 | 5.36 | 2.20 | Aug-00 |
| MD International Value Fund | 2.87 | 12.37 | 11.66 | 10.44 | 5.01 | 3.89 | Jan-04 |
| MDPIM Emerging Markets Equity Pool | 2.74 | 9.61 | 8.64 | 4.05 | 3.52 | 4.40 | Jul-14 |
| MD American Value Fund | 2.14 | 4.28 | 9.41 | 10.99 | 7.70 | 4.85 | Aug-00 |
| MDPIM International Equity Index Pool | 2.09 | 13.25 | 13.16 | 11.30 | — | 6.88 | Apr-17 |
| MDPIM Canadian Equity Index Pool | 1.27 | 17.97 | 9.64 | 14.47 | — | 9.43 | Apr-17 |
| Alternatives Investments | WEIGHT | 1 YR | 3 YRS | 5 YRS | 10 YRS | Since Inception | Inception Date |
| MD Strategic Yield Fund | 6.31 | 6.20 | 2.79 | 0.29 | 1.38 | 2.12 | Jun-14 |
| MD Strategic Opportunities Fund | 2.61 | 7.53 | 6.65 | 10.11 | 6.37 | 6.62 | Jun-14 |

ASSET ALLOCATION



SECTOR ALLOCATION (%)

| SECTOR | 31-MAR-25 | 30-APR-25 |
|--------------------------|-----------|-----------|
| Fixed income | 62.50 | 59.72 |
| Cash and cash equivalent | 4.47 | 7.35 |
| Technology | 5.71 | 5.59 |
| Financial services | 5.21 | 5.30 |
| Consumer goods | 2.43 | 2.51 |
| Healthcare | 2.37 | 2.37 |
| Consumer services | 2.15 | 2.08 |
| Industrial services | 1.82 | 1.84 |
| Basic materials | 1.70 | 1.73 |
| Industrial goods | 1.44 | 1.49 |
| Energy | 1.38 | 1.25 |
| Real estate | 1.09 | 1.14 |
| Utilities | 0.47 | 0.49 |
| Telecommunications | 0.34 | 0.35 |
| Other | 6.92 | 6.79 |

TOTAL HOLDINGS DATA

| | |
|---------------------------|------|
| Total portfolio holdings | 14 |
| Total stock holdings | 2056 |
| Total underlying holdings | 3170 |
| Total bond holdings | 838 |

ASSET MANAGERS**Equities**

| |
|---|
| Axiom Investors |
| BlackRock Asset Management Canada Limited (World) |
| EARNEST Partners (World) |
| Fiduciary Management Inc. (U.S.) |
| Grantham, Mayo, Van Otterloo & Co. LLC |
| Hillsdale Investment Management Inc. (Canada) |
| Janus Capital Management LLC (U.S.) |
| Jarislowsky Fraser Ltd. |
| Jensen Investment Management (U.S.) |
| MD Financial Management Inc. |
| Pzena Investment Management, LLC |
| Walter Scott & Partners Limited (World) |

Fixed Income

| |
|--|
| 1832 Asset Management L.P. |
| Manulife investment Management (Europe) Limited |
| Manulife Investment Management (Hong Kong) Limited |
| Manulife Investment Management (U.S.) LLC |
| Manulife Investment Management Limited (Canada) |

RANGE OF RETURNS¹

| SERIES A | 1 YR | ENDED | 3 YRS | ENDED | 5 YRS | ENDED | 10 YRS | ENDED |
|----------------------|-------|--------|-------|--------|--------|--------|--------|--------|
| Best return (%) | 13.53 | Sep-24 | 7.17 | May-15 | 5.89 | Feb-15 | 4.50 | Sep-21 |
| Worst return (%) | -9.25 | Sep-22 | -0.12 | Sep-22 | 1.13 | Oct-22 | 2.67 | Oct-23 |
| Average return (%) | 3.91 | — | 3.49 | — | 3.57 | — | 3.52 | — |
| Total periods | 172 | — | 148 | — | 124 | — | 64 | — |
| Positive periods (%) | 86.63 | — | 99.32 | — | 100.00 | — | 100.00 | — |

TOP 15 SECURITIES**WEIGHT (%)**

| | |
|--|------|
| Canadian Dollar | 4.66 |
| Canada Housing Trust No 1 2.85% 15-Jun-2030 | 3.33 |
| Canada Government 3.50% 01-Mar-2028 | 2.86 |
| Canada Government 1.00% 01-Jun-2027 | 2.15 |
| Canada Government 4.00% 01-Mar-2029 | 2.14 |
| Municipal Finance Authority BC 1.35% 30-Jun-2026 | 1.83 |
| Ontario Province 02-Dec-2026 | 1.78 |
| Ontario Province 02-Jun-2027 | 1.75 |
| iShares Brd USD Invest Grade Corp Bnd ETF (CRED) | 1.26 |
| Royal Bank of Canada 4.63% 01-May-2028 | 1.20 |
| Canada Government 3.25% 01-Nov-2026 | 1.17 |
| Canada Housing Trust No 1 1.25% 15-Jun-2026 | 1.09 |
| Bank of Nova Scotia 4.68% 01-Feb-2029 | 0.97 |
| Canada Housing Trust No 1 3.70% 15-Jun-2029 | 0.96 |
| PSP Capital Inc 0.90% 15-Jun-2026 | 0.91 |

TOTAL**28.06**

Asset managers' primary mandate(s) are indicated in brackets after their name.

Contact your MD Advisor today.
MD.CA | 1 800 267-2332

¹Returns and periods are measured in a rolling time period fashion, beginning in the first full period and rolling over month-by-month. As of February 2014, MD Precision Portfolio™ include access to alternative investments. Performance data prior to February 2014 did not include alternative investments. Risk level presented is as per the prospectus for the portfolio. Please read the prospectus for more information on the risks of investing in this portfolio. The indicated fund rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. 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. This document is not a Funds Fact Sheet. MD Precision Portfolios™ are trademarks of The Bank of Nova Scotia, used under licence. MD Financial Management provides financial products and services, the MD Family of Funds and investment counselling services through the MD Group of Companies. For a detailed list of these companies, visit md.ca. Quartile rankings are a measurement of how a mutual fund performs when compared with other funds within the same competitive universe. The Investment Funds Standards Committee defines peer groups. Fundata produces the rankings (first quartile is best; fourth quartile is lowest). Each fund is also assigned an available benchmark index(es) which best reflects the investment guidelines of the fund or category.