MD Financial Management

MD Stable Income Fund

The MD Stable Income Fund is a segregated group annuity policy issued by MD Life Insurance Company.

September 30, 2026

MD Stable Income Fund's investment objective is capital preservation and growth through interest from fixed-income investments. Interest is calculated daily and credited monthly. The policy invests primarily in conservative fixed-term securities, which are normally held until maturity. This investment approach offers built-in security and makes returns less susceptible to potential swings in interest rates or stock market volatility.

COMPOUND ANNUAL RATE OF RETURN (%)

1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION
2.61	2.52	2.37	2.11	3.00

2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
2.48	2.46	2.36	2.05	1.86	1.85	1.88	1.95	1.84	1.90

INVESTMENT FACTS

Asset Class

Canadian short-term fixed income

Investment book value ($B)	0.80
Investment market value ($B)	0.78
Start date	Apr-00
Management fee	0.84%
MER	0.93%

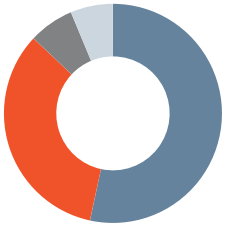
Maturity Information

Average term to maturity	0.9 years

FIXED-INCOME MATURITY DETAIL

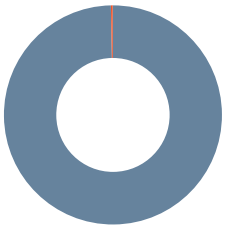
High credit quality	Low credit quality	
		Long-term maturity
MD		Short-term maturity

ASSET ALLOCATION



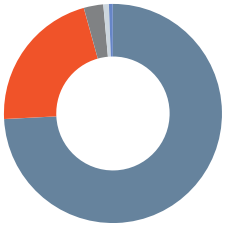
ASSET	%
Mortgages[1]	53.4
Bonds	33.6
Cash and short-term	6.7
Others[2]	6.3

MORTGAGE[1] ALLOCATION



MORTGAGE	%
Commercial conventional	99.7
Commercial insured	0.3
Residential conventional	0.0
Residential insured	0.0

GEOGRAPHIC ALLOCATION



COUNTRY	%
Canada	74.2
United States Of America (The)	21.5
Other	2.9
New Zealand	0.8
Australia	0.6

BOND CREDIT QUALITY

	%
AAA	26.6
AA	18.7
A	18.5
BBB	17.8
BB and under	7.8
NR	10.6

Ratings provided by DBRS or Standard & Poor's.

TOP 5 BOND HOLDINGS

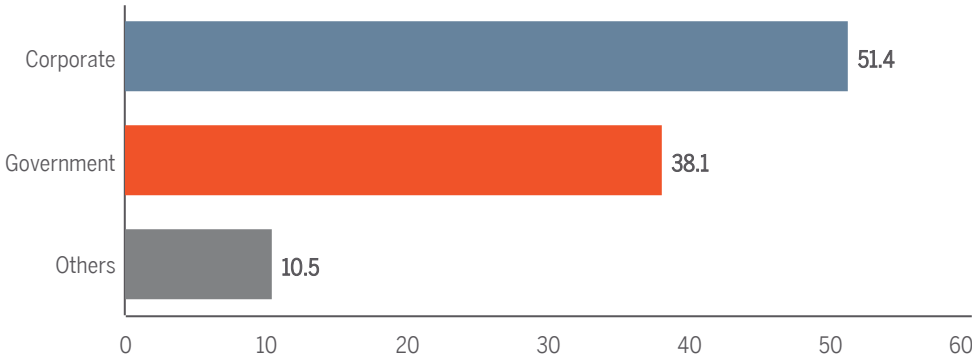
HOLDINGS	%	MATURITY DATE
CANADIAN GOVERNMENT	11.59	01-Mar-2031
ONTARIO (PROVINCE OF)	7.83	02-Jun-2031
CANADA HOUSING TRUST	7.01	15-Dec-2028
ONTARIO (PROVINCE OF)	5.91	02-Jun-2028
TORONTO DOMINION BANK	3.31	31-Dec-2099

Total bond holdings: 200
Top 5 represent 35.7% of total bond holdings.

ASSET MANAGERS

- 1832 Asset Management L.P.
- Canada ICI Capital Corporation
- Industrial Alliance Investment Management Inc.
- Manulife Investment Management (Europe) Ltd.
- Manulife Investment Management (Hong Kong) Ltd.
- Manulife Investment Management (US) LLC.
- MD Financial Management Inc.

BOND ALLOCATION (%)



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[1] Mortgage bonds are included in this category.

[2] Includes investments in Immigrant Investor Program, Fully Funded Total Return Swaps, Currency Forward Contracts, cash and short-term investments, preferred shares, account payables and receivables.

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.

MD Stable Income Fund is not a mutual fund. It is a segregated group annuity policy, issued by MD Life Insurance Company. Important information about this product, including potential restrictions or adjustments to redemptions, can be found in the MD Stable Income Fund Group Annuity Policy Certificate, which can be obtained by contacting the MD Trade Centre at 1 800 267-2332 or online at md.ca. Please read it carefully before purchasing. All MD employees dealing with clients regarding insurance products hold life licences.

Investment performance data: Performance data represent past performance and are not necessarily indicative of future performance. Unit values, yields and investment returns will fluctuate.

Visit mdm.ca/wealth-management/investments/md-funds/md-stable-income-fund.asp to view the MD Stable Income Fund certificate.