



MD Financial Management

MD Growth Investments Limited

February 28, 2026

SERIES F: MDM9070 | ; SERIES D: MDM8070

INVESTMENT OBJECTIVE

The fund invests in equity securities from around the world, with a focus on value-style investing. Each manager has a unique and complementary investment strategy with a view to achieving long-term capital growth and managing risk.

FUND DETAILS

	Series F	Series D
Start date	Oct-17	Jun-18
Total assets (\$M)	1,242.1	34.9
Unit price (\$)	21.87	19.02
Management fee	0.29%	0.84%
MER	0.55%	1.16%

Distribution Frequency

	Series F	Series D
Income	Annually	Annually
Capital gains	Annually	Annually
Return of capital		

RISK RATING



FUND RETURNS (%)

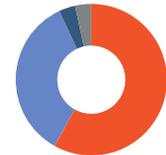
FUND	1 MO	QTR	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION
Series F	-0.32	-1.88	2.01	12.23	8.61	—	9.75
Series D	-0.37	-2.01	1.39	11.56	7.96	—	8.73
Series F quartile	4	4	4	4	3	—	—
Series D quartile	4	4	4	4	4	—	—

FUND	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Series F	5.73	16.55	21.13	-14.81	19.17	15.08	22.33	-1.72	—	—
Series D	5.05	15.85	20.48	-15.38	18.45	14.42	21.47	—	—	—
Series F quartile	4	4	1	3	2	2	2	2	—	—
Series D quartile	4.00	4.00	1.00	3.00	2.00	2.00	2.00	—	—	—

SECTOR ALLOCATION (%)

SECTOR	31-JAN-26	28-FEB-26
Technology	29.34	28.50
Financial services	15.97	15.83
Healthcare	14.57	13.60
Consumer services	10.08	9.46
Consumer goods	8.40	9.03
Industrial goods	7.33	8.08
Basic materials	4.75	5.23
Industrial services	4.91	4.40
Cash and cash equivalent	2.14	3.51
Other	2.51	2.36

ASSET ALLOCATION



ASSET	%
U.S. equity	58.11
International equity	34.93
Cash and equivalents	3.51
Canadian equity	3.45

GEOGRAPHIC ALLOCATION



COUNTRY	%
United States	60.03
Other	8.30
France	5.50
Canada	5.05
United Kingdom	4.82
Japan	4.56
Switzerland	3.46
Netherlands	3.15
Hong Kong	2.72
Taiwan	2.41

GROWTH OF \$10,000



TOTAL HOLDINGS DATA

Total portfolio holdings	217
Total stock holdings	206
Total underlying holdings	2458
Total bond holdings	0

ASSET MANAGERS**Equities**

Jarislowsky Fraser Ltd.
Walter Scott & Partners Limited

RANGE OF RETURNS¹

SERIES F	1 YR	ENDED	3 YRS	ENDED	5 YRS	ENDED	10 YRS	ENDED
Best return (%)	31.93	Mar-21	18.82	Dec-21	12.80	Mar-25	—	—
Worst return (%)	-15.98	Aug-22	4.38	Sep-22	5.91	Oct-22	—	—
Average return (%)	10.11	—	10.23	—	9.83	—	—	—
Total periods	89	—	65	—	41	—	—	—
Positive periods (%)	83.15	—	100.00	—	100.00	—	—	—

SERIES D	1 YR	ENDED	3 YRS	ENDED	5 YRS	ENDED	10 YRS	ENDED
Best return (%)	31.14	Mar-21	18.08	Dec-21	12.13	Mar-25	—	—
Worst return (%)	-16.54	Aug-22	3.74	Sep-22	7.19	Sep-23	—	—
Average return (%)	10.17	—	9.54	—	9.70	—	—	—
Total periods	81	—	57	—	33	—	—	—
Positive periods (%)	85.19	—	100.00	—	100.00	—	—	—

TOP 15 SECURITIES**% OF ASSET**

Microsoft Corp	4.42
Alphabet Inc Cl A	3.28
Amazon.com Inc	3.25
ASML Holding NV	2.83
Mastercard Inc Cl A	2.65
AIA Group Ltd	2.62
Taiwan Semiconductor Manufactrg Co Ltd - ADR	2.41
Keyence Corp	2.16
USD OVERNIGHT DEPOSIT 0.00% 02-Mar-2026	1.90
Industria de Diseno Textil SA	1.74
NVIDIA Corp	1.72
Meta Platforms Inc Cl A	1.65
LVMH Moet Hennessy Louis Vuitton SE	1.62
Boston Scientific Corp	1.53
Copart Inc	1.50
TOTAL	35.28

Contact your MD Advisor today.

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Management fees and operational expenses may be associated with mutual fund investments. The F Series fund is only available in MD PlusTM Accounts, where a fee based on a percentage of your holdings is charged. The MER for the MD Funds will be in addition to the Fees charged under the MD PlusTM Account Agreement. The D Series fund is only available in MD Direct TradeTM accounts. 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.

¹Returns and periods are measured in a rolling time period fashion, beginning in the first full period and rolling over month-by-month. 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. Returns of one year or more are annualized. 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. This document is not a Funds Fact Sheet. Income and capital gains are distributed if available. 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. Funddata 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.

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