



**MD Financial Management**

# MD International Growth Fund

March 31, 2026

SERIES F: MDM9250 | SERIES D: MDM8250

## INVESTMENT OBJECTIVE

The fund invests in promising companies outside of North America, with sound business fundamentals that are not currently reflected in their share price. The objective is to generate long-term capital growth.

## FUND DETAILS

	Series F	Series D
Start date	Oct-17	Jun-18
Total assets (\$M)	75.1	1.0
Unit price (\$)	15.02	13.51
Management fee	0.64%	0.87%
MER	0.93%	1.18%

## Distribution Frequency

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

## RISK RATING



## FUND RETURNS (%)

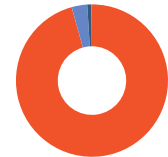
FUND	1 MO	QTR	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION
Series F	-7.38	-2.83	3.38	5.90	3.76	—	5.92
Series D	-7.41	-2.89	3.06	5.61	3.47	—	5.00
Series F quartile	3	3	4	4	4	—	—
Series D quartile	3	4	4	4	4	—	—

FUND	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Series F	9.08	8.13	13.41	-16.72	9.34	14.63	18.58	-2.31	—	—
Series D	8.71	7.90	13.14	-16.99	9.07	14.31	18.38	—	—	—
Series F quartile	4	4	3	4	2	1	2	1	—	—
Series D quartile	4.00	4.00	3.00	4.00	3.00	1.00	2.00	—	—	—

## SECTOR ALLOCATION (%)

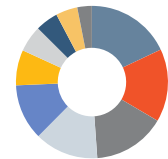
SECTOR	28-FEB-26	31-MAR-26
Technology	16.61	16.37
Healthcare	15.02	15.16
Industrial goods	16.03	15.10
Financial services	13.93	14.37
Consumer goods	12.10	11.95
Consumer services	7.38	6.90
Basic materials	5.21	5.43
Industrial services	5.56	4.88
Cash and cash equivalent	3.18	3.30
Other	4.98	6.54

## ASSET ALLOCATION



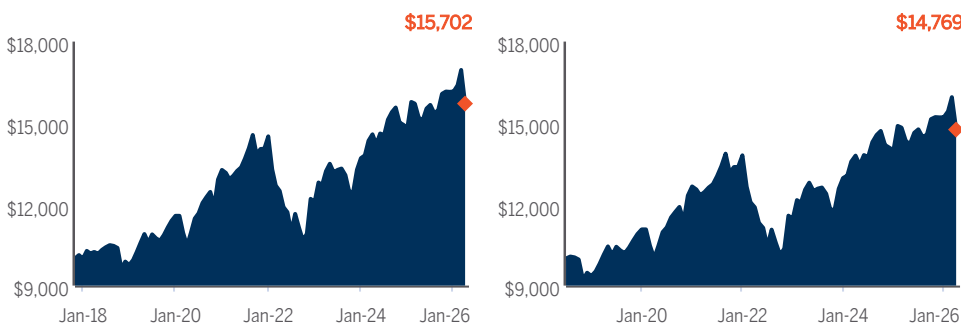
ASSET	%
International equity	95.71
Cash and equivalents	3.30
Canadian equity	0.90
Other	0.09

## GEOGRAPHIC ALLOCATION



COUNTRY	%
Other	17.99
Japan	15.47
France	15.43
United Kingdom	13.56
Switzerland	11.88
Netherlands	7.50
Germany	5.61
Hong Kong	4.84
Spain	4.61
Taiwan	3.11

## GROWTH OF \$10,000



**TOTAL HOLDINGS DATA**

Total portfolio holdings	213
Total stock holdings	196
Total underlying holdings	1683
Total bond holdings	0

**ASSET MANAGERS****Equities**

Jarislowsky Fraser Ltd.
Walter Scott & Partners Limited

**RANGE OF RETURNS<sup>1</sup>**

<b>SERIES F</b>	<b>1 YR</b>	<b>ENDED</b>	<b>3 YRS</b>	<b>ENDED</b>	<b>5 YRS</b>	<b>ENDED</b>	<b>10 YRS</b>	<b>ENDED</b>
Best return (%)	24.94	Sep-24	14.64	Sep-25	7.72	Mar-25	—	—
Worst return (%)	-23.57	Aug-22	-0.71	Oct-22	1.75	Oct-22	—	—
Average return (%)	6.58	—	6.10	—	5.54	—	—	—
Total periods	90	—	66	—	42	—	—	—
Positive periods (%)	81.11	—	96.97	—	100.00	—	—	—

<b>SERIES D</b>	<b>1 YR</b>	<b>ENDED</b>	<b>3 YRS</b>	<b>ENDED</b>	<b>5 YRS</b>	<b>ENDED</b>	<b>10 YRS</b>	<b>ENDED</b>
Best return (%)	24.54	Sep-24	14.31	Sep-25	7.43	Mar-25	—	—
Worst return (%)	-23.78	Aug-22	-0.96	Oct-22	3.46	Sep-23	—	—
Average return (%)	6.92	—	5.49	—	5.55	—	—	—
Total periods	82	—	58	—	34	—	—	—
Positive periods (%)	82.93	—	94.83	—	100.00	—	—	—

**TOP 15 SECURITIES****% OF ASSET**

ASML Holding NV	4.21
iShares Core MSCI EAFE ETF (IEFA)	3.89
AIA Group Ltd	3.47
Taiwan Semiconductor Manufactrg Co Ltd - ADR	3.11
Industria de Diseno Textil SA	2.56
L'Air Liquide SA	2.49
Hoya Corp	2.47
Keyence Corp	2.22
LVMH Moet Hennessy Louis Vuitton SE	2.14
L'Oreal SA	2.01
Alcon AG	1.96
Sap SE	1.86
TotalEnergies SE	1.77
AstraZeneca PLC	1.64
Compass Group PLC	1.61
<b>TOTAL</b>	<b>37.41</b>

**Contact your MD Advisor today.**

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<sup>1</sup>Returns 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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