MD Financial Management

MD Strategic Yield Fund

September 30, 2026

SERIES F: MDM9410 | ; **SERIES D:** MDM8410

INVESTMENT OBJECTIVE

The investment objective of the MD Strategic Yield Fund is to provide income and long-term capital appreciation. The Fund invests primarily in equity securities, exchange-traded funds (ETFs) listed on a Canadian or U.S. stock exchange and fixed-income securities that emphasize alternative or non-traditional asset classes or strategies.The Fund will also have exposure to currencies and commodities.

FUND DETAILS

	Series F	Series D
Start date	Oct-17	Jun-18
Total assets ($M)	10.9	0.1
Unit price ($)	9.02	8.52
Management fee	0.44%	0.45%
MER	0.41%	0.87%
Distribution Frequency		
Income	Annually	Annually
Capital gains	Annually	Annually
Return of capital		

RISK RATING

Low — Medium — High

FUND RETURNS (%)

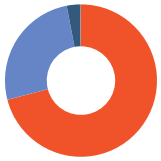
FUND	1 MO	QTR	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION
Series F	-1.53	-3.43	1.04	6.54	1.43	—	2.55
Series D	-1.62	-3.62	0.45	6.05	0.95	—	1.59
Series F quartile	2	4	1	1	2	—	—
Series D quartile	2	4	2	2	3	—	—

FUND	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Series F	5.55	7.57	7.08	-12.33	-0.66	6.46	8.16	1.37	—	—
Series D	5.07	7.12	6.66	-12.85	-1.14	6.02	7.66	—	—	—
Series F quartile	2	2	3	4	4	1	3	1	—	—
Series D quartile	3.00	2.00	3.00	4.00	4.00	2.00	3.00	—	—	—

SECTOR ALLOCATION (%)

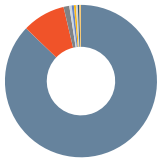
SECTOR	31-AUG-26	30-SEP-26
Corporate bonds	50.46	53.13
Government bonds	21.29	15.01
Other fixed income	7.17	7.48
Cash and cash equivalent	2.43	2.82
Financial services	0.20	0.20
Telecommunications	0.00	0.00
Other	18.45	21.36

ASSET ALLOCATION



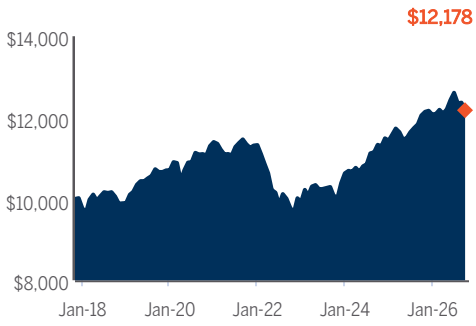
ASSET	%
Fixed income	70.97
Other	26.01
Cash and equivalents	2.82
U.S. equity	0.20

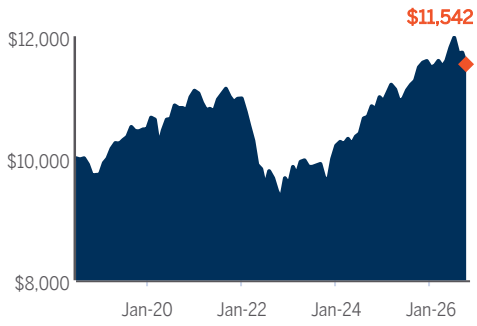
GEOGRAPHIC ALLOCATION



COUNTRY	%
United States	87.16
Other	9.15
Canada	1.24
Indonesia	0.48
Mexico	0.48
Europe	0.44
Malaysia	0.37
France	0.34
Chile	0.34

GROWTH OF $10,000





TOTAL HOLDINGS DATA

Total portfolio holdings	17
Total stock holdings	0
Total underlying holdings	25022
Total bond holdings	11

ASSET MANAGERS

Equities

MD Financial Management Inc.

Fixed Income

MD Financial Management Inc.

RANGE OF RETURNS[1]

SERIES F	1 YR	ENDED	3 YRS	ENDED	5 YRS	ENDED	10 YRS	ENDED
Best return (%)	12.56	Oct-24	7.95	Oct-25	2.35	May-26	—	—
Worst return (%)	-14.25	Oct-22	-3.26	Oct-22	-0.70	Oct-22	—	—
Average return (%)	2.72	—	1.82	—	1.05	—	—	—
Total periods	96	—	72	—	48	—		—
Positive periods (%)	81.25	—	58.33	—	95.83	—	—	—

SERIES D	1 YR	ENDED	3 YRS	ENDED	5 YRS	ENDED	10 YRS	ENDED
Best return (%)	12.14	Sep-24	7.45	Oct-25	1.87	May-26	—	—
Worst return (%)	-14.60	Oct-22	-3.70	Oct-22	-0.45	Sep-23	—	—
Average return (%)	2.32	—	1.07	—	0.74	—	—	—
Total periods	88	—	64	—	40	—		—
Positive periods (%)	80.68	—	50.00	—	85.00	—	—	—

TOP 15 SECURITIES

	% OF ASSET
iShares Brd USD Invest Grade Corp Bnd ETF (USIG)	16.87
iShares Broad USD High Yield Corp Bond ETF (USHY)	12.88
iShares Core US Aggregate Bond ETF (AGG)	10.33
iShares Convertible Bond ETF	9.48
SPDR BofA Merrill Lynch Crossover Corp Bd ETF	8.91
Vanguard Intermediate-Term Corp Bnd Idx ETF (VCIT)	7.34
iShares JPMorgan USD EM Bond ETF (EMB)	5.88
SPDR Blackstone Senior Loan ETF (SRLN)	5.03
Vanguard Total International Bond Index ETF (BNDX)	4.03
Vanguard Mortgage-Backed Secs Idx ETF (VMBS)	3.95
VanEck Fallen Angel High Yield Bond ETF (ANGL)	3.93
VanEck JP Morgan EM Local Currency Bond ETF (EMLC)	2.95
Vanguard Long-Term Corp Bond Idx ETF (VCLT)	2.93
iShares Barclays 1-3 Year Credit Bond ETF	2.51
SPDR Bloomberg Short Term High Yield Bd ETF (SJNK)	1.99
TOTAL	**99.01**

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[1]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. 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.

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