



MD Financial Management

MD Fossil Fuel Free Equity FundTM

June 30, 2024

SERIES F: MDM9430 | SERIES D: MDM8430

INVESTMENT OBJECTIVE

The fund seeks to provide long-term capital appreciation by investing primarily in a diversified portfolio of equity securities from all over the world that can be considered fossil-fuel-free. The fund will also seek to invest in companies that provide solutions to the problems caused by fossil fuel use.

FUND DETAILS

	Series F	Series D
Start date	Oct-17	Jun-18
Total assets (\$M)	98.1	0.8
Unit price (\$)	16.62	15.78
Management fee	0.29%	0.87%
MER	0.54%	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	1.86	1.86	18.45	7.24	10.26	—	9.86
Series D	1.86	1.66	17.64	6.52	9.58	—	9.00
Series F quartile	2	2	2	2	2	—	—
Series D quartile	2	3	2	2	2	—	—

FUND	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Series F	24.03	-17.84	14.62	17.74	18.79	-0.59	—	—	—	—
Series D	23.22	-18.37	13.82	17.00	18.33	—	—	—	—	—
Series F quartile	1	4	3	1	3	1	—	—	—	—
Series D quartile	1.00	4.00	3.00	1.00	3.00	—	—	—	—	—

SECTOR ALLOCATION (%)

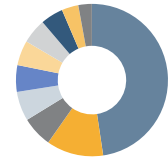
SECTOR	31-MAY-24	30-JUN-24
Technology	25.77	27.00
Healthcare	17.14	16.81
Cash and cash equivalent	10.52	12.40
Consumer goods	13.53	12.08
Financial services	9.32	8.80
Industrial services	7.79	7.26
Consumer services	5.29	5.55
Basic materials	5.63	5.35
Industrial goods	4.92	4.69
Other	0.09	0.06

ASSET ALLOCATION



ASSET	%
U.S. equity	46.79
International equity	40.25
Cash and equivalents	12.40
Canadian equity	0.56

GEOGRAPHIC ALLOCATION



COUNTRY	%
United States	47.64
Canada	12.12
France	6.52
United Kingdom	6.22
Other	5.68
Netherlands	5.28
Switzerland	5.28
Japan	4.83
Ireland	3.54
Taiwan	2.89

GROWTH OF \$10,000



TOTAL HOLDINGS DATA

Total portfolio holdings	74
Total stock holdings	64
Total underlying holdings	0
Total bond holdings	0

ASSET MANAGERS**Equities**

Jarislowsky Fraser Ltd.

Comgest Asset Management International Limited

RANGE OF RETURNS¹

SERIES F	1 YR	ENDED	3 YRS	ENDED	5 YRS	ENDED	10 YRS	ENDED
Best return (%)	30.05	Mar-21	17.04	Dec-21	10.79	Feb-24	—	—
Worst return (%)	-19.04	Oct-22	2.77	Sep-22	4.39	Oct-22	—	—
Average return (%)	9.21	—	8.47	—	8.12	—	—	—
Total periods	69	—	45	—	21	—	—	—
Positive periods (%)	78.26	—	100.00	—	100.00	—	—	—

SERIES D	1 YR	ENDED	3 YRS	ENDED	5 YRS	ENDED	10 YRS	ENDED
Best return (%)	29.10	Mar-21	16.37	Dec-21	10.12	Feb-24	—	—
Worst return (%)	-19.61	Oct-22	2.10	Sep-22	6.24	Sep-23	—	—
Average return (%)	9.44	—	7.34	—	8.61	—	—	—
Total periods	61	—	37	—	13	—	—	—
Positive periods (%)	80.33	—	100.00	—	100.00	—	—	—

TOP 15 SECURITIES**% OF ASSET**

MD CAD SCOTIA CONNECT ACCOUNT 5.07% 31-Dec-2049	10.46
Microsoft Corp	6.66
ASML Holding NV	4.57
Eli Lilly and Co	4.26
Alphabet Inc Cl A	3.76
Amazon.com Inc	3.20
Taiwan Semiconductor Manufactrg Co Ltd - ADR	2.89
Linde PLC	2.32
Intuit Inc	2.31
LVMH Moet Hennessy Louis Vuitton SE	2.18
Alcon AG	1.97
EssilorLuxottica SA	1.96
Johnson & Johnson	1.93
Experian PLC	1.89
Visa Inc Cl A	1.82
TOTAL	52.18

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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 Plus™ 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 Plus™ Account Agreement. The D Series fund is only available in MD Direct Trade™ 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. *The management fee includes the total fees paid by a fund to its manager or to one or more portfolio advisors or asset managers. The management expense ratio (MER) includes the management fee, as well as charges relating to administration fees and applicable taxes. As this is a new fund, the management expense ratio will not be available until it has been calculated for a financial year or interim period.

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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