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Alberta Securities Commission
Autorité des marchés financiers
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Financial and Consumer Services Division, Prince Edward Island
Office of the Superintendent of Securities Service Newfoundland & Labrador
Ontario Securities Commission
Office of the Superintendent of Securities Nunavut
The Manitoba Securities Commission
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities

To whom it may concern:

Re: MD Funds listed in Schedule I (the “Funds”)

We refer to the simplified prospectus (the “Prospectus”) of the Funds dated May 30, 2024, relating to the sale and issue of units or shares, as applicable, of the Funds.

We, KPMG LLP, consent to being named and to the use, through incorporation by reference in the above-mentioned Prospectus, of our reports dated March 11, 2024 to the Unitholders and Trustee or shareholders of the Funds, as applicable, on the following financial statements:

- statements of financial position as at December 31, 2023 and December 31, 2022
- statements of comprehensive income, changes in net assets attributable to holders of redeemable units or shares, as applicable, and cash flows for the years then ended, and
- notes to the financial statements, including a summary of material accounting policy information.



We report that we have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audits of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus as these terms are described in the *CPA Canada Handbook – Assurance*.

Yours very truly,

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants, Licensed Public Accountants

May 30, 2024

Toronto, Canada

Appendix – Schedule I

(Series A, Series I, Series F and Series D units unless otherwise indicated)

MD Precision Canadian Balanced Growth Fund

MD Bond Fund

MD Short-Term Bond Fund

MD Precision Canadian Moderate Growth Fund

MD Equity Fund

MD Growth Investments Limited (Series A, Series I, Series F and Series D shares)

MD Dividend Growth Fund

MD International Growth Fund

MD International Value Fund

MD Money Fund (Series A and Series D units)

MD Canadian Equity Fund

MD American Growth Fund

MD American Value Fund

MD Strategic Yield Fund

MD Strategic Opportunities Fund

MD Fossil Fuel Free Bond Fund

MD Fossil Fuel Free Equity Fund

MD Precision Conservative Portfolio (Series A, Series F and Series D units)

MD Precision Balanced Income Portfolio (Series A, Series F and Series D units)

MD Precision Moderate Balanced Portfolio (Series A, Series F and Series D units)

MD Precision Moderate Growth Portfolio (Series A, Series F and Series D units)

MD Precision Balanced Growth Portfolio (Series A, Series F and Series D units)

MD Precision Maximum Growth Portfolio (Series A, Series F and Series D units)

MD Precision Conservative Index Portfolio (Series F units)

MD Precision Moderate Balanced Index Portfolio (Series F units)

MD Precision Balanced Growth Index Portfolio (Series F units)

MD Precision Maximum Growth Index Portfolio (Series F units)

MDPIM Canadian Equity Pool (Series A units)

MDPIM US Equity Pool (Series A units)