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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 (collectively, the “Funds”)

We refer to the simplified prospectus dated May 30, 2025 of the Funds 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 simplified prospectus of our reports dated March 11, 2025 to the Unitholders and Trustee or Shareholders, as applicable, of the Funds on the following financial statements:

- the statements of financial position as at December 31, 2024 and December 31, 2023,
- the 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 simplified 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, slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P', with a small arrowhead pointing to the right.

Chartered Professional Accountants, Licensed Public Accountants
May 30, 2025
Toronto, Canada



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)