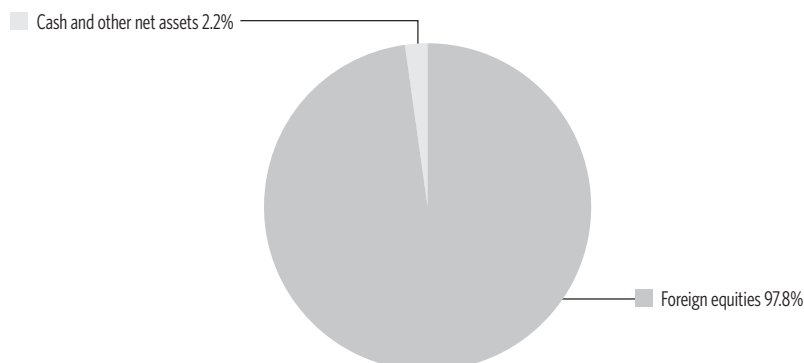


MDPIM International Equity Pool: Summary of Investment Portfolio, September 30, 2011

Net asset value: \$1,571.2 million



Portfolio allocation

Foreign equities

Australia	3.4%
Belgium	0.7%
Bermuda	0.6%
Brazil	3.0%
Cayman Islands	0.6%
Chile	0.2%
China	1.4%
Denmark	0.8%
Finland	0.4%
France	5.8%
Germany	2.3%
Greece	0.1%
Hong Kong	2.8%
India	1.0%
Indonesia	0.5%
Israel	0.2%
Italy	0.8%
Japan	16.3%
Jersey	0.2%
Kazakhstan	0.1%
Luxembourg	0.3%
Malaysia	0.4%
Mexico	0.5%
Netherlands	1.1%
Philippines	0.2%
Russia	0.6%
Singapore	1.5%
South Africa	1.3%
South Korea	0.8%
Spain	2.6%
Sweden	0.8%
Switzerland	4.1%
Taiwan	2.6%
Thailand	0.3%
Turkey	0.4%
United Kingdom	13.0%
United States	26.1%

97.8%

Cash and cash equivalents 3.7%

Other net assets -1.5%

Total 100.0%

The Cash & Cash Equivalents and Other Net Assets may appear negative due to the timing of cash flows between the trade date and settlement date for transactions on underlying securities.

Top 25 holdings (percentage of net asset value)

iShares MSCI EAFE Index Fund	21.0%
Vanguard Emerging Markets ETF	4.5%
Cash and Cash Equivalents	3.7%
Taiwan Semiconductor Manufacturing Company Limited ADR	2.1%
Tesco PLC	1.7%
Novartis AG	1.7%
Canon Inc.	1.6%
Tokio Marine Holdings, Inc.	1.5%
SABMiller PLC	1.0%
Unilever PLC	0.9%
GlaxoSmithKline PLC	0.9%
Shin-Etsu Chemical Co., Ltd.	0.9%
Kao Corporation	0.9%
China Mobile (Hong Kong) Limited	0.9%
Terumo Corporation	0.8%
Hennes & Mauritz AB Cl. B	0.8%
Groupe Danone	0.8%
Takeda Pharmaceutical Company Limited	0.8%
CSL Limited	0.8%
Industria de Diseno Textil SA	0.8%
SAP AG	0.8%
Denso Corp.	0.8%
Novo Nordisk A/S Cl. B	0.8%
Nestlé SA	0.8%
Centrica PLC	0.8%

Note: Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available.

The Net Asset Value, Portfolio Allocation and Top 25 Holdings in the tables are based on the net asset value as at September 30, 2011.



PHYSICIAN
SERVICES INC.
A CMA COMPANY

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. 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 TradeCentre at 1 800 267-2332.