

Canadian Dividend Growers Class



Investment Strategy

The Fund's objective is to provide long-term growth of capital, primarily through investments in equity securities of Canadian issuers. Equity investments will be in issuers operating in various industries that can sustain and grow their dividends over time.

Fund Codes	FE: MID148 / F Series: MID149
Minimum Investment	\$500 Initial, \$100 Additional
Annual Distribution Yield*	A: N/A F: N/A
Net Asset Value	\$84,898,868
Inception	A: February 03, 1992 F: July 15, 2009
Distribution	N/A
NAV per Share	A: \$19.46 F: \$23.18
Management Fee	A: 2.00% F: 1.00%
RSP Eligible	Yes
Advisor	Middlefield Limited
Risk Rating+	Medium

Geographical Allocation

Canada	United States	International
97.1%	2.9%	-

Top 10 Holdings

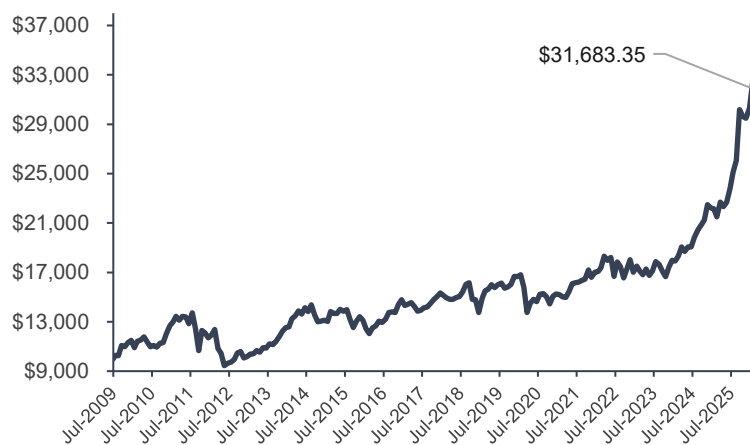
Name	Sector	%
White Gold Corp.	Gold	6.4%
Troilus Mining Corp	Gold	5.0%
Sitka Gold Corp.	Gold	4.8%
Thesis Gold & Silver Inc	Precious Metals	4.6%
Canadian Natural Resources Ltd.	Energy	3.3%
Tourmaline Oil Corp.	Energy	3.2%
Canalaska Uranium Ltd.	Uranium	3.1%
Topaz Energy Corp.	Energy	3.1%
Kinross Gold Corp.	Gold	3.0%
JPMorgan Chase & Co.	Financials	2.9%
Cumulative Weight		39.4%

Historical Returns

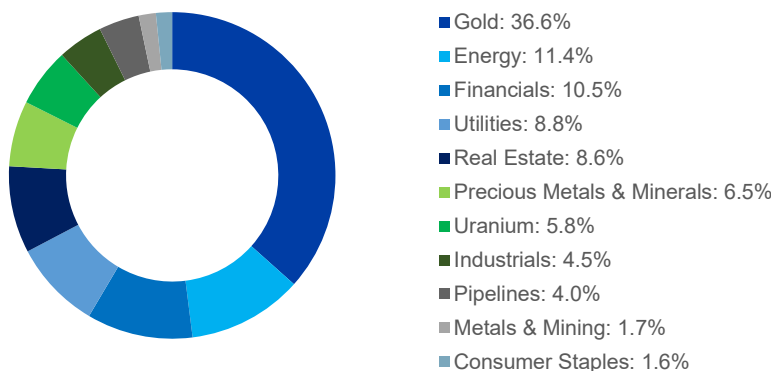
Annualized	1Y	3Y	5Y	10Y	SI
Series A	38.1%	22.2%	14.9%	8.5%	5.5%
Series F	39.6%	23.6%	16.2%	9.8%	7.1%

Calendar Year	2022	2023	2024	2025	YTD
Series A	-1.2%	4.4%	22.5%	34.7%	4.3%
Series F	-0.1%	5.6%	23.7%	36.3%	4.6%

Growth of \$10,000



Sector Allocation



The rates of return depicted are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of the fund or returns on investments in the fund. The “Growth of \$10,000” chart shows the final value of a hypothetical \$10,000 investment in the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investments in Series F.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit/share value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Middlefield Limited

The Well, 8 Spadina Ave., Suite 3100
Toronto, ON M5V 0S8

Toll-Free: 1-888-890-1868

Email: invest@middlefield.com

Website: www.middlefield.com



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45  **YEARS**