

Middlefield Global Infrastructure Dividend ETF



Investment Strategy

Provide unitholders with stable monthly distributions and capital appreciation potential by primarily investing in dividend-paying securities of global issuers operating in industries related to physical infrastructure assets.

TSX Symbol	MINF
CUSIP	59633A108
Annual Distribution Yield*	5.0%
Net Asset Value	\$22,065,903
Inception	March 25, 2020
Distribution	\$0.04167 (Monthly)
NAV per Unit	\$9.96
Management Fee	1.25%
RSP Eligible	Yes
Advisor	Middlefield Limited
Risk Rating+	Medium

Geographical Allocation

Canada	United States	International
69.3%	12.9%	17.8%

Top 10 Holdings

Name	Sector	%
Topaz Energy Corp.	Energy	6.0%
Tourmaline Oil Corp.	Energy	5.5%
Eaton Corporation PLC	Industrials	5.4%
Canadian Apartment Properties Real Estate Investment Trust	Real Estate	5.2%
Gibson Energy Inc.	Pipelines	5.0%
AltaGas Ltd.	Utilities	5.0%
Capital Power Corp.	Utilities	4.9%
Getlink SE	Industrials	4.8%
Xylem Inc.	Industrials	4.7%
Vinci SA	Industrials	4.6%
Cumulative Weight		51.1%

Historical Returns

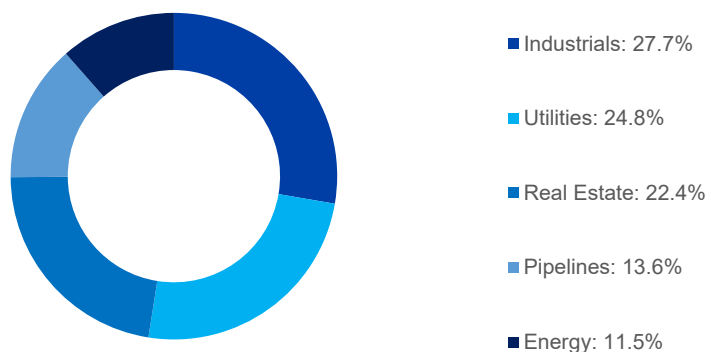
Annualized	1Y	3Y	5Y	10Y	SI
MINF	11.5%	5.0%	4.3%	-	5.7%

Calendar Year	2021	2022	2023	2024	YTD
MINF	12.3%	-14.0%	-5.4%	18.7%	0.3%

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 the fund. Distributions are fixed rate distributions that may include both taxable income and return of capital. *Distribution yield is based on NAV as at June 30, 2025. Further information is available at www.middlefield.com/funds/tax-reporting.

You will usually pay brokerage fees to your dealer if you purchase or sell units of an ETF on the Toronto Stock Exchange or other alternative Canadian trading system (an “Exchange”). If the units are purchased or sold on an Exchange, investors may pay more than the current net asset value when buying and may receive less than the current net asset value when selling them.

Commissions, trailing commissions, management fees and expenses all may be associated with ETFs. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit 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. ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

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