

# Innovation Dividend Class



## Investment Strategy

The Fund's objective is to maximize long-term total return through investment in dividend-paying securities of global issuers that derive a significant portion of their revenue or earnings from products or services related to major technological innovations.

<b>Fund Codes</b>	FE: MID925 / F Series: MID926
<b>Minimum Investment</b>	\$500 Initial, \$100 Additional
<b>Annual Distribution Yield*</b>	A: 1.0%   F: 1.0%
<b>Net Asset Value</b>	\$695,764
<b>Inception</b>	A: November 27, 2024 F: May 31, 2022
<b>Distribution</b>	\$0.02 (Monthly)
<b>NAV per Share</b>	A: \$23.18   F: \$23.51
<b>Management Fee</b>	A: 2.00%   F: 1.00%
<b>RSP Eligible</b>	Yes
<b>Advisor</b>	Middlefield Limited
<b>Risk Rating+</b>	Medium to High

## Geographical Allocation

Canada	United States	International
0.9%	66.9%	32.2%

## Top 10 Holdings

Name	Sector	%
NVIDIA Corporation	Technology	7.3%
Taiwan Semiconductor Manufacturing Co., Ltd.	Technology	6.3%
Amazon.com Inc.	Consumer Disc.	6.0%
Microsoft Corporation	Technology	5.2%
Samsung Electronics Co., Ltd.	Technology	5.1%
Take-Two Interactive Software Inc.	Comm. Svcs.	4.9%
Western Digital Corporation	Technology	4.5%
Broadcom Inc.	Technology	4.2%
Meta Platforms Inc.	Comm. Svcs.	3.7%
GE Vernova Inc.	Industrials	3.4%
<b>Cumulative Weight</b>		<b>50.6%</b>

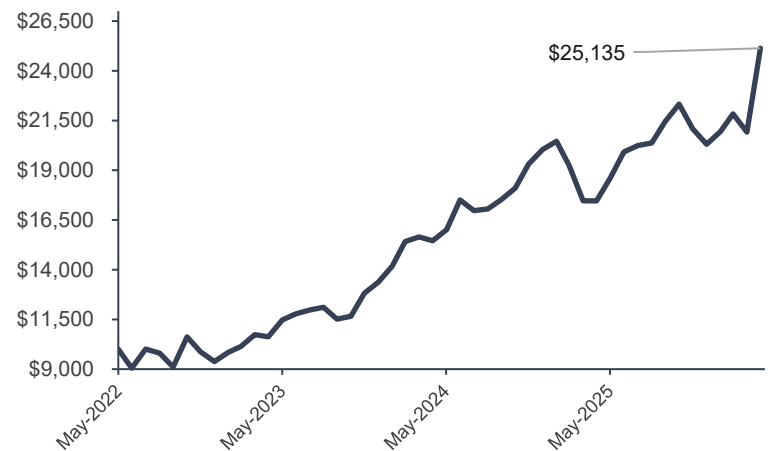
## Historical Returns

Annualized	1Y	3Y	5Y	10Y	SI
Series A	42.6%	-	-	-	19.7%
Series F	44.0%	33.3%	-	-	26.5%

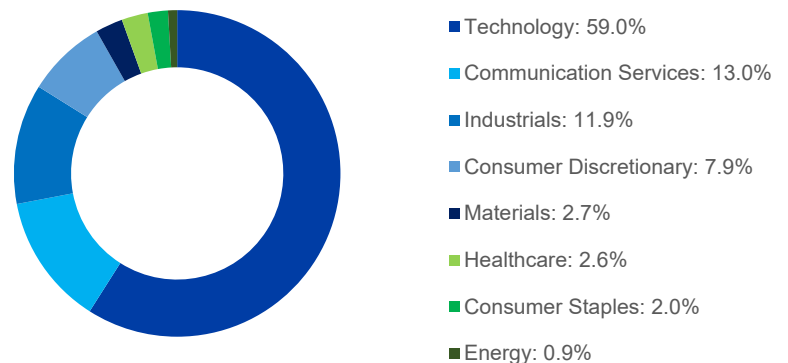
  

Calendar Year	2022	2023	2024	2025	YTD
Series A	-	-	-	-	23.3%
Series F	-	42.8%	50.1%	1.2%	23.7%

## 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. Distributions are fixed rate distributions that may include both taxable income and return of capital. \*Distribution yield is based on NAV as at April 30, 2026. Further information is available at [www.middlefield.com/funds/tax-reporting](http://www.middlefield.com/funds/tax-reporting).

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.

\*Geographical allocation, top 10 holdings and sectors allocation are based on holdings of underlying fund Middlefield Innovation Dividend ETF.

\*\* Performance returns for Series A are not provided as the series has been in existence for less than one year.

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