

MIDDLEFIELD GLOBAL AGRICULTURE CLASS

Summary of Investment Portfolio as at March 31, 2026

Top Twenty-Five Holdings *

Description	% of Net Asset Value
1 Chemtrade Logistics Income Fund	8.6%
2 Caterpillar Inc.	8.5%
3 CF Industries Holdings Inc.	8.5%
4 Corteva Inc.	8.2%
5 US Foods Holding Corp.	8.1%
6 Deere & Co.	8.0%
7 Archer-Daniels-Midland Co.	7.9%
8 Nutrien Ltd.	7.8%
9 Tractor Supply Co.	5.7%
10 Darling Ingredients Inc.	5.4%
11 IDEXX Laboratories Inc.	4.9%
12 Sociedad Quimica Y Minera De Chile S.A.	4.8%
13 Kubota Corp.	4.5%
14 Zoetis Inc.	3.6%

"Top Twenty-Five Holdings" excludes any temporary cash investments

** The Fund has only Fourteen holdings*

Asset Class	% of Net Asset Value
Materials	37.9%
Industrials	26.7%
Consumer Staples	21.4%
Healthcare	8.5%
Cash and Short-Term Investments	6.0%
Other Assets (Liabilities)	-0.5%
	100.00%

Total Net Asset Value	\$6,386,747
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Total Assets	\$6,425,432
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The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Updates to this Summary of Investment Portfolio are posted to www.middlefield.com.