

MIDDLEFIELD GLOBAL DIVIDEND GROWERS CLASS

Summary of Investment Portfolio as at March 31, 2026

Top Twenty-Five Holdings

Description	% of Net Asset Value
1 Middlefield Healthcare Dividend ETF	6.8%
2 Taiwan Semiconductor Manufacturing Co., Ltd.	5.1%
3 NVIDIA Corporation	5.1%
4 JPMorgan Chase & Co.	5.0%
5 Take-Two Interactive Software Inc.	4.4%
6 Samsung Electronics Co., Ltd.	4.4%
7 GE Vernova Inc.	4.1%
8 Amazon.com Inc.	3.9%
9 Lockheed Martin Corporation	3.2%
10 Broadcom Inc.	3.1%
11 Meta Platforms Inc.	3.1%
12 Microsoft Corporation	3.0%
13 Valero Energy Corporation	3.0%
14 Fujikura Ltd.	3.0%
15 Costco Wholesale Corp.	2.9%
16 Western Digital Corporation	2.9%
17 RWE AG	2.2%
18 FTAL Aviation Ltd.	2.1%
19 Visa Inc.	2.0%
20 Seagate Technology Holdings Plc	1.9%
21 AstraZeneca PLC	1.7%
22 Royal Bank of Canada	1.6%
23 Ajinomoto Co., Inc.	1.5%
24 Alphabet Inc.	1.5%
25 Barrick Mining Corporation	1.5%

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

Asset Class	% of Net Asset Value
Technology	29.9%
Industrials	14.9%
Financials	12.0%
Communication Services	10.0%
Healthcare	9.7%
Energy	5.1%
Consumer Discretionary	4.8%
Consumer Staples	4.4%
Materials	2.2%
Utilities	2.2%
Gold	1.5%
Real Estate	1.1%
Cash and Short-Term Investments	2.7%
Other Assets (Liabilities)	-0.5%
	100.00%

Total Net Asset Value	\$28,887,643
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Total Assets	\$29,072,657
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The Summary of Investment Portfolio may change due to ongoing portfolio transactions. The Prospectus of any investment funds owned by the fund can be found online at www.sedarplus.ca. Updates to this Summary of Investment Portfolio are posted to www.middlefield.com.