

MIDDLEFIELD ACTIVENERGY DIVIDEND CLASS

Summary of Investment Portfolio as at September 30, 2024

Top Twenty-Five Holdings *

Description	% of Net Asset Value
1 TransAlta Corp.	6.5%
2 Tamarack Valley Energy Ltd.	5.0%
3 Kelt Exploration Ltd.	4.9%
4 Advantage Energy Ltd.	4.9%
5 Teck Resources Ltd.	4.9%
6 ARC Resources Ltd.	4.8%
7 Enerflex Ltd.	4.7%
8 Ensign Energy Services Inc.	4.6%
9 Topaz Energy Corp.	4.5%
10 Tourmaline Oil Corp.	4.4%
11 Veren Inc.	4.2%
12 Whitecap Resources Inc.	4.2%
13 Greenfire Resources Ltd.	4.1%
14 Kiwetinohk Energy Corp.	4.1%
15 Logan Energy Corp.	4.1%
16 NuVista Energy Ltd.	3.9%
17 Cameco Corporation	3.8%
18 Canadian Natural Resources Ltd.	3.7%
19 Cenovus Energy Inc.	3.4%
20 Paramount Resources Ltd.	3.1%
21 Meg Energy Corp.	3.0%
22 Trican Well Service Ltd.	2.8%
23 Headwater Exploration Inc.	2.6%
24 Baytex Energy Corp.	2.3%

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

** The Fund has only Twenty Four holdings*

Asset Class	% of Net Asset Value
Energy	83.3%
Utilities	6.5%
Metals & Mining	4.9%
Uranium	3.8%
Cash and Short-Term Investments	5.4%
Other Assets (Liabilities)	-3.9%
	100.00%

Total Net Asset Value	\$859,494
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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.