

## MIDDLEFIELD CANADIAN DIVIDEND GROWERS CLASS

Summary of Investment Portfolio as at March 31, 2026

### Top Twenty-Five Holdings

Description	% of Net Asset Value
1 White Gold Corp.	6.3%
2 Troilus Mining Corp.	4.9%
3 Sitka Gold Corp.	4.8%
4 Thesis Gold & Silver Inc.	4.6%
5 Canadian Natural Resources Ltd.	3.3%
6 Tourmaline Oil Corp.	3.1%
7 CanAlaska Uranium Ltd.	3.1%
8 Topaz Energy Corp.	3.1%
9 Kinross Gold Corp.	3.0%
10 JPMorgan Chase & Co.	2.9%
11 AltaGas Ltd.	2.8%
12 National Bank of Canada	2.8%
13 Royal Bank of Canada	2.6%
14 BSR Real Estate Investment Trust	2.3%
15 Capital Power Corporation	2.3%
16 Boardwalk Real Estate Investment Trust	2.2%
17 Keyera Corp.	2.2%
18 Pirate Gold Corp	2.2%
19 TransAlta Corporation	2.2%
20 Sun Life Financial Inc.	2.1%
21 GO Residential Real Estate Investment Trust	2.0%
22 Middlefield Real Estate Dividend ETF	2.0%
23 Radisson Mining Resources Inc.	2.0%
24 Gold X2 Mining Inc.	1.9%
25 Waste Connections Inc.	1.9%

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

Asset Class	% of Net Asset Value
Gold	36.0%
Energy	11.2%
Financials	10.4%
Utilities	8.7%
Real Estate	8.5%
Precious Metals and Minerals	6.5%
Uranium	5.7%
Industrials	4.4%
Pipelines	4.0%
Metals & Mining	1.7%
Consumer Staples	1.6%
Cash and Short-Term Investments	1.7%
Other Assets (Liabilities)	-0.4%
	100.00%

<b>Total Net Asset Value</b>	<b>\$84,898,868</b>
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<b>Total Assets</b>	<b>\$85,338,045</b>
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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](http://www.sedarplus.ca). Updates to this Summary of Investment Portfolio are posted to [www.middlefield.com](http://www.middlefield.com).