

MIDDLEFIELD SHORT DURATION BOND PLUS ETF

Summary of Investment Portfolio as at March 31, 2026

Top Twenty-Five Holdings

Description	% of Net Asset Value
1 Government of Canada, 2.25%, 01 February 2028	26.2%
2 Sunoco LP, 5.875%, 15 July 2027	3.1%
3 SBA Communications Corp., 3.875%, 15 February 2027	3.0%
4 Murphy USA Inc., 5.625%, 01 May 2027	2.3%
5 CES Energy Solutions Corp., 6.875%, 24 May 2029	2.3%
6 SECURE Waste Infrastructure Corp., 6.75%, 22 March 2029	2.3%
7 Chemtrade Logistics Income Fund, 6.375%, 28 August 2029	2.3%
8 Boyd Group Services Inc., 5.5%, 06 November 2030	2.2%
9 Air Canada, 4.625%, 15 August 2029	2.2%
10 Precision Drilling Corp., 6.875%, 15 January 2029	2.0%
11 Cascades Inc., 5.375%, 15 January 2028	1.9%
12 Sollio Groupe Coopératif, 6.0%, 03 July 2030	1.8%
13 Cogeco Communications Inc., 6.125%, 27 February 2029	1.7%
14 US Foods, Inc., 6.875%, 15 September 2028	1.6%
15 Travel + Leisure Co., 6.625%, 31 July 2026	1.5%
16 Sirius XM Radio LLC, 3.125%, 01 September 2026	1.5%
17 Viasat, Inc., 5.625%, 15 April 2027	1.5%
18 Cinemark USA, Inc., 5.25%, 15 July 2028	1.5%
19 Nexstar Media Group, Inc., 4.75%, 01 November 2028	1.5%
20 NCR Voyix Corporation, 5.0%, 01 October 2028	1.5%
21 Bell Canada, 2.9%, 12 August 2026	1.4%
22 TELUS Corporation, 2.75%, 08 July 2026	1.4%
23 GFL Environmental Inc., 3.5%, 01 September 2028	1.2%
24 Wolf Midstream Canada LP, 6.4%, 18 July 2029	1.1%
25 Kruger Products Inc., 5.375%, 09 April 2029	1.1%

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

Asset Class	% of Net Asset Value
Debt	95.0%
Mortgage-Backed Securities Fund	1.0%
Foreign Exchange Forward Contracts	-0.9%
Cash and Short-Term Investments	4.4%
Other Assets (Liabilities)	0.5%
	100.00%

Total Net Asset Value	\$45,391,678
------------------------------	---------------------

Total Assets	\$45,568,580
---------------------	---------------------

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.