

MIDDLEFIELD ALTERNATIVE GLOBAL FIXED INCOME FUND

LIQUID ALTERNATIVE - GLOBAL | LOW-TO-MEDIUM RISK RATING

WHY INVEST

- ✓ Actively managed, benchmark-agnostic strategy with broad flexibility across markets
- ✓ Ability to use long and short credit, leverage and derivatives to expand the opportunity set
- ✓ Active management of duration and macroeconomic risks as conditions change
- ✓ Access to relative-value opportunities and differentiated sources of return
- ✓ Seasoned management team with a proven track record across duration, curve, sector and geographies

FUND SNAPSHOT

Category	Alternative Credit Focused
Benchmark	Not Applicable
Series Offered	A , F , ETF , O , I
Base Currency	CAD - fully hedged
Liquidity	Daily
Distributions	Monthly
Performance Fee*	10%



INVESTMENT STRATEGY Actively managed, benchmark-agnostic strategy investing across the global fixed income spectrum. The Fund uses long and short credit positions, derivatives and leverage to pursue relative-value opportunities, manage macroeconomic risks, and access differentiated sources of return.

KEY PORTFOLIO PARAMETERS

TARGET PORTFOLIO TOTAL RETURN**	DURATION RANGE	VOLATILITY BUDGET	AVG. CREDIT QUALITY	TOTAL HOLDINGS
7.5 to 9%	-3 to 20 yrs	6 to 11%	Min BBB-	100 to 150

TARGET DISTRIBUTION YIELD***

MID 201 5.00%	MID 251 5.25%	MAGF 5.25%	MID 256 5.70%	MID 257 5.55%
SERIES A	SERIES F	ETF SERIES	SERIES O · FOUNDERS	SERIES I · MIN \$10mm

MANAGEMENT FEE BY SERIES

MID 201 1.30%	MID 251 0.80%	MAGF 0.80%	MID 256 0.25%	MID 257 0.40%
SERIES A	SERIES F	ETF SERIES	SERIES O · FOUNDERS	SERIES I · MIN \$10mm

TARGET GEOGRAPHIC ALLOCATION

North America	35%
Europe (Developed)	35%
Asia-Pacific (sovereign/state owned. Japan)	15%
Emerging Markets (sovereign/state owned)	15%

TARGET SECTOR ALLOCATION

Global IG Corporate	40%
Global HY Corporate	15%
EM Debt (Local/Hard)	15%
Developed Govt	15%
Securitized Credit	15%



Alexandre Cousineau, M.Sc., CFA, CAIA - Head of Fixed Income | 15+ yrs; formerly VP/PM, Fiera Capital



Jack Boyd, MBA, BCom - Principal, Global Fixed Income | ~10 yrs; formerly RBC, Fiera Capital



Gordon McKay, BCom, CFA - Senior Portfolio Manager | 20 yrs high yield; formerly Marret Asset Management



Michael O'Donnell, BBA, CFA - Portfolio Manager | ~20 yrs; formerly Head of Risk, Barometer Capital



Karen Ko, MBA, CFA - Investment Strategist & Portfolio Manager | ~20 yrs; formerly TD Asset Management; OMERS



Sean Irvine - Client Portfolio Manager | 15+ yrs; formerly PIMCO, Vanguard, Arrow, Marret Asset Management



Jaxin da Roza, BCom - Credit Analyst | 3 yrs; formerly Ernst & Young



MIDDLEFIELD
INVESTING WITH CONFIDENCE

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed; their values change frequently, and past performance may not be repeated.

**Performance fee applies to Series A, Series F, Series I and ETF Series. Performance fee hurdle: Canada 3-month T-Bills (GCAN3M Index) +200 bps, subject to a perpetual high-water mark (not applicable to Series O).*

*** Target portfolio total return is an objective only, is not guaranteed, and may change based on market conditions. Actual returns may differ materially from targeted returns.*

**** Target yields and distribution rates are objectives only, are not guaranteed, and may change based on market conditions. Distribution rates should not be considered a measure of the Fund's total return.*