Fact Sheet | October 31, 2026

Short Duration Bond Plus Fund

Formerly INDEXPLUS Income Fund

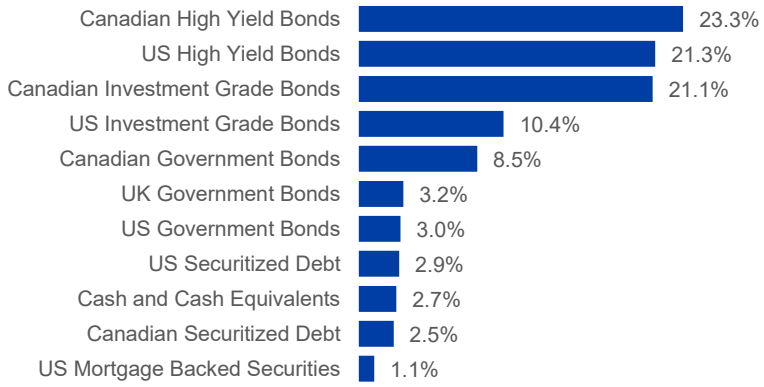
MIDDLEFIELD

Investment Strategy

Provide unitholders with stable income and capital preservation potential by investing in an actively managed portfolio of short-duration U.S. and Canadian corporate and government fixed income securities, with a focus on maintaining low-interest rate sensitivity through a targeted short portfolio duration and hedging currency exposure.

Fund Codes/Ticker	FE: MID435 / F Series: MID436
Minimum Investment	$500 Initial, $100 Additional
Annual Distribution Yield*	A: 3.0% | F: 3.5%
Net Asset Value	$39,314,207
Inception	February 5, 2026
Distribution	A: $0.032 | F: $0.042
NAV per Unit	A: $12.70 | F: $14.30
Management Fee	A: 1.00% | F: 0.50%
RSP Eligible	Yes
Advisor	Middlefield Limited
Risk Rating	Low

Asset Allocation



Portfolio Characteristics**

Price	99.465
Number of Securities	71
Number of Issuers	66
Average Term to Maturity (Years)	5.05
Average Duration (Years)	1.65
Yield to Maturity*	4.53%
Current Yield (%)*	4.14%
Average Credit Quality	BBB-/BBB

**Yields are adjusted for estimated hedging costs where applicable*

Credit Rating

AA & Higher	20.85%
A	3.85%
BBB	29.64%
BB	37.23%
B	7.41%
CCC & Lower	-
Not Rated	1.02%

Geographical Allocation

Canada	United States	International
57.3%	39.5%	3.2%

Top 10 Holdings

Name	Sector	%
Government of Canada 3.0% 01 November 2028	Government	8.5%
Cascades Inc 5.375% 15-Jan-2028	Industrial	3.7%
United Kingdom Gilt 4.375% 7-Mar-2028	Government	3.2%
Sunoco Lp 5.875% 15-Jul-2027	Energy	3.0%
Medline Borrower Lp/Medli 6.25% 1-Apr-2029	Consumer, Non-cyclical	3.0%
Sba Communications Corp 3.875% 15-Feb-2027	REITs	3.0%
Viasat Inc 5.625% 15-Apr-2027	Communications	3.0%
Videotron Ltd 3.625% 15-Jun-2028	Communications	2.4%
Cinemark Usa Inc 5.25% 15-Jul-2028	Consumer, Cyclical	2.3%
Sleep Country Canada Inc 6.375% 29-Jul-2031	Consumer, Cyclical	2.1%
Cumulative Weight		34.2%

Investor Suitability

For Those Who Are:

- Seeking regular monthly income through an investment in fixed income
- Looking for short-term exposure to the fixed income markets
- Looking for stability and lower volatility in their portfolio
- Able to tolerate low risk

Global Fixed Income Team



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

Portfolio Characteristics, Credit Rating, Geographical Allocation, Asset Allocation, and Top 10 Holdings reflect those of Middlefield Short Duration Bond Plus ETF, the Fund's sole holding.

This Fund was previously named INDEXPLUS Income Fund. Effective February 5, 2026, it was renamed Middlefield Short Duration Bond Plus Fund and transitioned to a fixed income strategy. This change reflects a shift in investment focus toward short duration bond exposure consistent with the updated mandate.

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Distributions are fixed rate distributions that may include both taxable income and return of capital. *Distribution yield is based on NAV as at October 31, 2026. Further information is available at www.middlefield.com/funds/tax-reporting.

You will usually pay brokerage fees to your dealer if you purchase or sell units of an ETF on the Toronto Stock Exchange or other alternative Canadian trading system (an “Exchange”). If the units are purchased or sold on an Exchange, investors may pay more than the current net asset value when buying and may receive less than the current net asset value when selling them.

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.

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