



Canadian Dividend Growers Class

Fund Codes FE: MID148 / F Series: MID149

Minimum Investment \$500 Initial, \$100 Additional

Yield A: N/A | F: N/A

Net Asset Value \$27,478,774

Inception A: February 03, 1992
F: July 15, 2009

Distribution N/A

NAV per Share A: \$11.74 | F: \$13.68

Management Fee A: 2.00% | F: 1.00%

RSP Eligible Yes

Advisor Middlefield Capital Corporation

Risk Rating Medium

Geographical Allocation

Canada 94.1%

United States 5.9%

International -

Top 10 Holdings

Name	Sector	%
Middlefield Real Estate Dividend ETF	Real Estate	9.2%
JPMorgan Chase	Financials	5.9%
Waste Connections Inc.	Industrials	5.8%
AltaGas Ltd.	Utilities	5.6%
Canadian Natural Resources Limited	Energy	5.4%
Keyera Corp.	Pipelines	5.4%
National Bank of Canada	Financials	5.3%
Canadian National Railway	Industrials	5.3%
Sun Life Financial	Financials	5.2%
Topaz Energy Corp.	Energy	5.1%
Cumulative Weight		58.2%

Contact Us

Middlefield Group

middlefield.com

Address The Well, 8 Spadina Ave., Suite 3100
Toronto, ON M5V 0S8

Toll-Free 1-888-890-1868

E-mail invest@middlefield.com

Fact Sheet

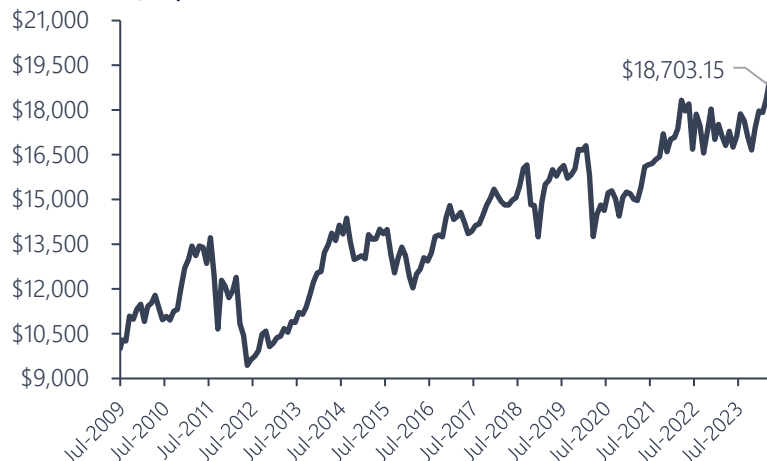
April 30, 2024



Investment Strategy

The Fund's objective is to provide long-term growth of capital, primarily through investments in equity securities. Equity investments will be in issuers operating in various industries that can sustain and grow their dividends over time.

Growth of \$10,000

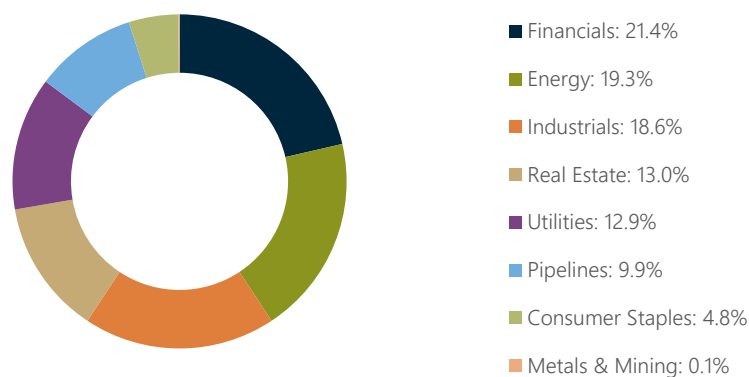


Historical Returns

Annualized	1Y	3Y	5Y	10Y	SI
Series A	7.1%	5.5%	2.1%	1.9%	4.2%
Series F	8.2%	6.6%	3.2%	3.0%	4.3%

Calendar Year	2020	2021	2022	2023	YTD
Series A	-9.4%	10.4%	-1.2%	4.4%	3.8%
Series F	-8.5%	11.7%	-0.1%	5.6%	4.1%

Sector Allocation



The rates of return depicted are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of the fund or returns on investments in the fund. The "Growth of \$10,000" chart shows the final value of a hypothetical \$10,000 investment in the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investments in Series F.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit/share value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.