



Healthcare Dividend Fund

Fund Codes	FE: MID325 / LL: MID327 DSC: MID330 / F Series: MID326
Minimum Investment	\$500 Initial, \$100 Additional
Yield	A: 2.9% F: 2.7%
Net Asset Value	\$99,118,132
Inception	A: October 23, 2014 F: October 23, 2014
Distribution	\$0.04 (Monthly)
NAV per Unit	A: \$16.34 F: \$17.91
Management Fee	A: 2.00% F: 1.00%
RSP Eligible	Yes
Advisor	Middlefield Capital Corporation
Risk Rating	Medium

Geographical Allocation

Canada	6.5%
United States	77.6%
International	15.9%

Top 10 Holdings

Name	Sub-Industry	%
Eli Lilly & Co.	Pharmaceuticals	7.7%
Merck & Co.	Pharmaceuticals	5.8%
AstraZeneca	Pharmaceuticals	5.8%
UnitedHealth Group	Managed Health Care	5.1%
AbbVie Inc.	Biotechnology	5.1%
Chartwell Retirement Residences	Health Care Facilities	4.6%
Boston Scientific Corporation	Health Care Equipment	4.4%
Thermo Fisher Scientific Inc.	Life Sciences Tools & Services	4.3%
Johnson & Johnson	Pharmaceuticals	4.1%
Stryker Corp.	Health Care Equipment	4.0%
Cumulative Weight		50.9%

Contact Us

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Fact Sheet

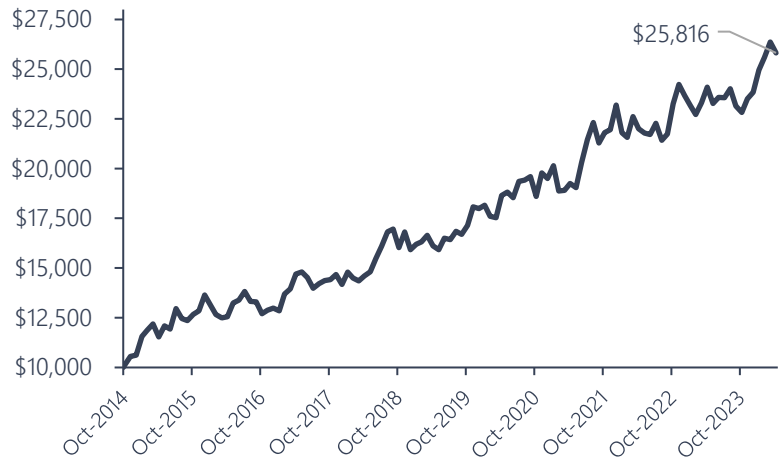
April 30, 2024



Investment Strategy

The Fund's objective is to maximize long-term total returns by investing in a diversified portfolio of companies that operate in or derive a significant portion of their revenue or earnings from, the global healthcare sector. The Fund is positioned to benefit from the aging global population and the associated need for increased healthcare spending.

Growth of \$10,000

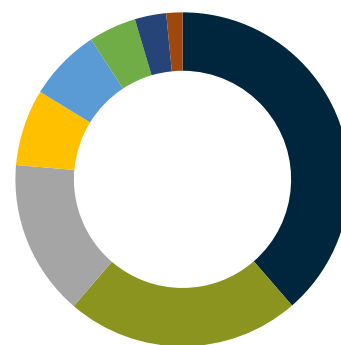


Historical Returns

Annualized	1Y	3Y	5Y	10Y	SI
Series A	6.0%	9.0%	8.7%	-	9.5%
Series F	7.2%	10.3%	9.9%	-	10.5%

Calendar Year	2020	2021	2022	2023	YTD
Series A	7.3%	17.6%	0.9%	-0.4%	7.9%
Series F	8.4%	19.0%	2.0%	0.7%	8.3%

Sub-Industry Allocation



- Pharmaceuticals: 38.6%
- Health Care Equipment: 22.7%
- Biotechnology: 15.1%
- Life Sciences Tools & Services: 7.4%
- Managed Health Care: 7.0%
- Health Care Facilities: 4.6%
- Health Care Distributors: 3.0%
- Health Care REITs: 1.6%

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.