



Middlefield U.S. Equity Dividend ETF

TSX Symbol	MUSA
CUSIP	59636R108
Yield	3.1%
Net Asset Value	\$41,193,234
Inception	December 19, 2013
Distribution	\$0.04583 (Monthly)
NAV per Unit	\$17.81
Management Fee	0.75%
RSP Eligible	Yes
Advisor	Middlefield Capital Corporation
Risk Rating	Medium

Geographical Allocation

Canada	8.2%
United States	91.8%
International	-

Top 10 Holdings

Name	Sector	%
Middlefield Healthcare Dividend ETF	Healthcare	8.2%
NVIDIA Corp.	Technology	6.1%
Alphabet Inc.	Comm. Svcs.	5.7%
Broadcom Inc.	Technology	5.7%
Amazon.com Inc.	Consumer Disc.	5.3%
Apple Inc.	Technology	5.1%
Microsoft Corp.	Technology	4.9%
Blackstone Inc.	Financials	4.7%
Visa Inc.	Financials	4.5%
Palo Alto Networks Inc.	Technology	4.5%
Cumulative Weight		54.7%

Contact Us

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Fact Sheet

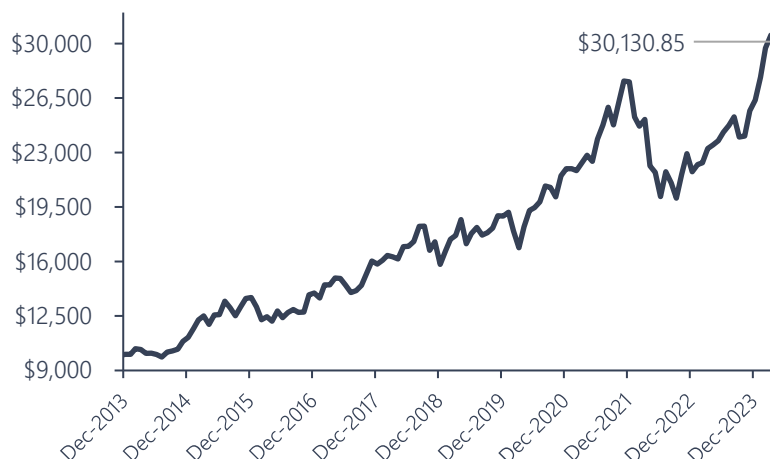
April 30, 2024



Investment Strategy

Provide unitholders with stable monthly distributions and capital appreciation potential by investing primarily in dividend-paying companies operating in core sectors of the U.S. economy.

Growth of \$10,000

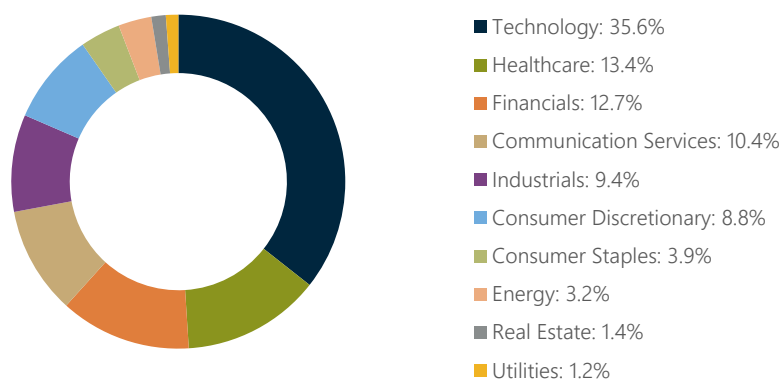


Historical Returns

Annualized	1Y	3Y	5Y	10Y	SI
MUSA	28.4%	9.7%	10.0%	11.5%	11.2%

Calendar Year	2020	2021	2022	2023	YTD
MUSA	16.1%	25.4%	-21.0%	21.2%	14.3%

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 the fund.

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 ETFs. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit 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. ETFs are not guaranteed, their values change frequently and past performance may not be repeated.