

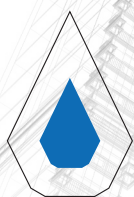


MIDDLEFIELD

# Global Real Estate Class

FE/LL/DSC/Series F MID 600 | 649 | 650 | 601

## Top-Performing Real Estate Fund Over 5 Years



### REFINITIV LIPPER FUND AWARDS

2021 WINNER  
CANADA

#### Middlefield Global Real Estate Class\*

| Performance      | Fund         | Benchmark**  |
|------------------|--------------|--------------|
| 1 Year           | 36.3%        | 51.5%        |
| 3 Years          | 13.8%        | 11.6%        |
| <b>5 Years</b>   | <b>12.8%</b> | <b>11.2%</b> |
| 10 Years         | 12.0%        | 9.0%         |
| Since Inception* | 12.1%        | 9.0%         |

\* Middlefield Global Real Estate Class (Series F) - Inception date was September 30, 2011

\*\* S&P/TSX Capped Total Return REIT Index  
As of October 31, 2021

*"Middlefield is very pleased to be recognized for its performance, especially given the unique economic challenges experienced in recent years. Real estate has been a core competency at Middlefield since our founding over 40 years ago and we remain focused on selecting the highest quality companies that are best positioned to benefit from long term, durable trends in the real estate industry."*

*DEAN ORRICO, President and Chief Executive Officer*

***"To learn more about our award winning real estate mutual fund and ETF"***

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