

2 January 2020

### Dividend Announcement

Middlefield Canadian Income PCC is pleased to announce that the board of directors has declared a quarterly dividend of 1.275 pence per Share with respect to Middlefield Canadian Income – GBP PC (the “Fund”).

The dividend will be paid on Friday, 31 January 2020 to Shareholders of record on Friday, 10 January 2020. The ex-dividend date is Thursday, 9 January 2020.

**The Fund trades on the London Stock Exchange under the symbol MCT. The Fund invests in a broadly diversified, actively managed portfolio of Canadian and U.S. equity income securities. As at 30 December 2019, the asset class weightings of the Fund’s portfolio were:**

Asset Class	Portfolio Weighting
<i>Real Estate</i>	22.2%
<i>Financials</i>	17.8%
<i>Pipelines</i>	14.5%
<i>Industrials</i>	12.3%
<i>Power &amp; Utilities</i>	11.3%
<i>Energy</i>	7.5%
<i>Telecommunication Services</i>	6.0%
<i>Consumer Staples</i>	2.6%
<i>Bonds and Convertible Debentures</i>	2.5%
<i>Information Technology</i>	2.0%
<i>Other</i>	1.3%

For additional information, please contact any of the undersigned:

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