

## Initial Dividend Announcement

**Middlefield Canadian Income Trusts - GBP PC** (the “Fund”), is pleased to announce on behalf of the Fund that the board of directors have declared a first interim quarterly dividend of 1.75 pence per Share.

The dividend will be paid on Tuesday 31 October 2006 to Shareholders of record on Friday 20 October 2006. The ex-dividend date is Wednesday 18 October 2006.

**Middlefield Canadian Income Trusts – GBP PC trades on the London Stock Exchange under the symbol MCT.L. Middlefield International Limited is the investment adviser to the Fund. The Fund provides exposure to a portfolio (the “Portfolio”) of Canadian income trusts. As at 30 September 2006, the asset class weightings of the Portfolio were:**

<b>Asset Class</b>	<b>Portfolio Weighting</b>
Business Trusts	31%
Oil & Gas Royalty Trusts	39%
Power & Pipeline Trusts	5%
REITs	23%
Cash	2%

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