



March 7, 2018

Notice to Unitholders Tax Treatment of 2017 Distribution

Middlefield Healthcare & Life Sciences Dividend Fund (“Life Sciences”)

Life Sciences will be issuing T3 Supplementary slips to registered Unitholders by March 31, 2018. The following table outlines the allocation of the 2017 distribution for each Unit.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER UNIT	ALLOCATION RETURN OF CAPITAL
November 30, 2017	December 15, 2017	0.041670	0.041670
December 31, 2017	January 15, 2018	0.041670	0.041670
TOTAL		\$ 0.083340	\$ 0.083340
		100.00%	100.00%

The return of capital component of the distribution is not taxable; however, it reduces the adjusted cost base of the Units.

Life Sciences Units trade on the Toronto Stock Exchange under the symbol LS.UN.

For further information, please visit our website at www.middlefield.com or contact Nancy Tham or Michael Bury in our Sales and Marketing Department at 1-888-890-1868.