

UPDATE ON PROPOSED MERGERS AND CONVERSIONS OF TSX-LISTED FUNDS

Middlefield Group, on behalf of ACTIVEnergy *Income Fund* (“ACTIVE”) (TSX: AEU.UN), COMPASS *Income Fund* (“COMPASS”) (TSX: CMZ.UN), YIELDPLUS *Income Fund* (“YIELDPLUS”) (TSX: YP.UN), MINT *Income Fund* (“MINT”) (TSX: MID.UN) and INDEXPLUS *Income Fund* (“INDEXPLUS”) (TSX: IDX.UN) (collectively the “Funds”) announced today an update on the proposed mergers and conversions.

Subject to approval from the Toronto Stock Exchange (the “TSX”), each of COMPASS and YIELDPLUS (the “Merging Funds”) will merge into MINT (the “Mergers”) on or about March 22, 2017 (the “Effective Date”). The Funds will not be responsible for costs and expenses associated with the Mergers as such costs and expenses will be borne by the Manager. The Mergers are expected to be effected on a **tax-deferred “rollover” basis** at an exchange ratio calculated as the net asset value per unit of each of the Merging Funds divided by the net asset value per unit of MINT.

MINT – Celebrating 20 Years of Outperforming the S&P/TSX Composite

	Since Inception
MINT <i>Income Fund</i> (MID.UN)	9.3%
S&P/TSX Composite Index	7.1%

Source: Bloomberg, Middlefield. As at December 31, 2016. Figures reflect annualized total returns, net of fees.

Unitholders of the Merging Funds who do not wish to participate in the applicable Merger and become unitholders of MINT will have the opportunity to redeem their units before the applicable Merger occurs. In order to provide unitholders with this option, the annual redemption date for the Merging Funds will be moved forward to February 28, 2017. The deadline for unitholders of the Merging Funds to tender their units for redemption is February 21, 2017. Surrendered units will be redeemed at a price equal to the net asset value per unit.

About the Conversions

Special meetings of ACTIVE and INDEXPLUS (the “Converting Funds”) unitholders will be held on March 7, 2017 (the “Meetings”). At the Meetings, unitholders will consider the conversion of each fund into a mutual fund on a tax-deferred basis that offers daily liquidity through purchases and redemptions at net asset value. Additional details regarding the Meetings will be set forth in the information circular to be prepared in connection with the Meetings.

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.

Certain statements in this press release may be viewed as forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, intentions, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects”, “is expected”, “anticipates”, “plans”, “estimates” or “intends” (or negative or grammatical variations thereof), or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. There are no assurances the funds can fulfill such forward-looking statements and the funds do not undertake any obligation to update such statements. Such forward-looking statements are only predictions; actual events or results may differ materially as a result of risks facing one or more of the funds, many of which are beyond the control of the funds.