

NEWS RELEASE – JUNE 5, 2017

**INDEXPLUS *Income Fund***  
**COMPLETES CONVERSION TO A MUTUAL FUND**

Middlefield Group, on behalf of INDEXPLUS *Income Fund* (MID 435/437/440/436) (the “Fund”), is pleased to announce the successful completion, effective today, of the previously announced conversion into an open-end mutual fund trust.

**Unitholders of the Fund are not required to take any action in order to be recognized as Series F unitholders and will have access to their units on or before June 15, 2017.** The mutual fund simplified prospectus will be filed in all of the provinces and territories of Canada tomorrow, which will allow unitholders to purchase, redeem and switch Series A & Series F units at no charge.

***Investment Objective*** – the Fund will continue the successful low cost strategy of investing in a diversified portfolio of equity income securities of which a portion tracks the S&P/TSX Composite High Dividend Index with the remainder of the portfolio actively managed to enhance returns and reduce the risks associated with indexing.

***Distribution*** – the Fund currently provides and intends to maintain a monthly distribution of \$0.05 per unit, representing an annualized distribution of \$0.60 per unit.

For further information on the Fund, please visit our website at [www.middlefield.com](http://www.middlefield.com) or contact Nancy Tham or Michael Bury in our Sales and Marketing Department at 1.888.890.1868.

*Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.*

*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. Statements which may constitute forward-looking statements relate to: the proposed timing of the conversion and completion thereof and the benefits of the conversion. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements including as a result of changes in the general economic and political environment, changes in applicable legislation, and the performance of the fund. There are no assurances the fund can fulfill such forward-looking statements and the fund does 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 the fund, many of which are beyond the control of the fund.*