



March 7, 2019

Notice to Unitholders Tax Treatment of 2018 Distribution

Global Innovation Dividend Fund (“Global Innovation”)

Global Innovation will be issuing T3 Supplementary slips to registered unitholders by April 1, 2019. The following table outlines the allocation of the 2018 distribution for each Unit.

| RECORD DATE | PAYABLE DATE | DISTRIBUTION PER UNIT | ALLOCATION | | | |
|--------------------|--------------------|-----------------------|--------------|-----------------------------|-------------------|-------------------|
| | | | OTHER INCOME | FOREIGN NON-BUSINESS INCOME | ELIGIBLE DIVIDEND | RETURN OF CAPITAL |
| July 31, 2018 | August 15, 2018 | \$ 0.033000 | \$ 0.003796 | \$ 0.021695 | \$ 0.001242 | \$ 0.006267 |
| August 31, 2018 | September 14, 2018 | 0.033000 | 0.003796 | 0.021695 | 0.001242 | 0.006267 |
| September 30, 2018 | October 15, 2018 | 0.033000 | 0.003796 | 0.021695 | 0.001242 | 0.006267 |
| October 31, 2018 | November 15, 2018 | 0.033000 | 0.003796 | 0.021695 | 0.001242 | 0.006267 |
| November 30, 2018 | December 14, 2018 | 0.033000 | 0.003796 | 0.021695 | 0.001242 | 0.006267 |
| December 31, 2018 | January 15, 2019 | 0.033000 | 0.003796 | 0.021695 | 0.001242 | 0.006267 |
| TOTAL | | \$ 0.198000 | \$ 0.022776 | \$ 0.130170 | \$ 0.007452 | \$ 0.037602 |
| | | 100.00% | 11.51% | 65.74% | 3.76% | 18.99% |

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

Global Innovation Units trade on the Toronto Stock Exchange under the symbol BL.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.