



March 1, 2021

Notice to Shareholders Tax Treatment of 2020 Distribution

Middlefield Income Plus Class ("Income Plus Class") – Series A and Series F

Income Plus has issued T5 Statement of Investment Income slips to shareholders and the following table outlines the allocation of the 2020 distribution for each Share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ELIGIBLE DIVIDEND	RETURN OF CAPITAL
January 30, 2020	January 31, 2020	0.075	0.000000	0.075000
February 27, 2020	February 28, 2020	0.075	0.000000	0.075000
March 30, 2020	March 31, 2020	0.075	0.000000	0.075000
April 29, 2020	April 30, 2020	0.075	0.000000	0.075000
May 28, 2020	May 29, 2020	0.075	0.000000	0.075000
June 29, 2020	June 30, 2020	0.075	0.000000	0.075000
July 30, 2020	July 31, 2020	0.075	0.048000	0.027000
August 28, 2020	August 31, 2020	0.075	0.075000	0.000000
September 29, 2020	September 30, 2020	0.075	0.075000	0.000000
October 29, 2020	October 30, 2020	0.075	0.075000	0.000000
November 27, 2020	November 30, 2020	0.075	0.075000	0.000000
December 30, 2020	December 31, 2020	0.075	0.075000	0.000000
TOTAL		0.900	0.423000	0.477000

100.00%	47.00%	53.00%
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**The return of capital component of the distribution is not taxable, however it reduces
The adjusted cost base of the Shares.**

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.

Prepared:

Approved: