



PRESS RELEASE

February 11, 2015

## **ROLLOVER OF DISCOVERY 2012 FLOW-THROUGH LIMITED PARTNERSHIP**

**Middlefield Mutual Funds Limited** (the "Mutual Fund") is pleased to announce that it has completed the rollover of **Discovery 2012 Flow-Through Limited Partnership** (the "Partnership") into the Middlefield U.S. Dividend Growth Class (MID710) mutual fund. **The Partnership was dissolved on February 11, 2015.**

Partnership investors can determine their U.S. Dividend Growth Class shareholdings by multiplying the number of units they held in the Partnership by 1.40712072. Shares of U.S. Dividend Growth Class have now been credited to the accounts of beneficial holders of Partnership units. There are no fees charged on the rollover into the Mutual Fund, nor on redemptions of Mutual Fund shares. **For those investors looking for a tax shelter in 2015, please be advised that MRF 2015 Resource Limited Partnership is currently available for investment.**

**The objective of the U.S. Dividend Growth Class is to maximize long-term total return by investing in a diversified, actively managed portfolio comprised primarily of dividend paying equity and fixed income securities of U.S. issuers. The U.S. Dividend Growth Class is expected to benefit from a strengthening U.S. economy, which will be supported by higher wages and increased consumer and corporate spending.**

The transfer to the Mutual Fund was a tax-free exchange which means that no disposition occurred and therefore no capital gains tax is payable as a result of the rollover. **Investors can continue to defer the capital gains tax liability that arises upon disposition of their investment by retaining the shares of the Mutual Fund, which currently offers ten asset classes into which they can switch tax-free.** These asset classes provide significant flexibility to suit numerous investment objectives including income, growth and safety of capital. In addition to US Dividend Growth, the other classes currently offered are Income Plus, Global Dividend Growers, Real Estate, High Yield, Canadian Dividend Growth, Global Agriculture, Resource, Groppe Tactical Energy and Short-Term Income.

Investors should consult their advisors to determine the strategy that is most suitable for them for the achievement of their own personal needs and objectives.

**For further information, please visit our website at [www.middlefield.com](http://www.middlefield.com) or contact Nancy Tham, Managing Director, Sales and Marketing, at 416.847.5349 or 1.888.890.1868.**

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