



PRESS RELEASE  
April 15, 2015

### ROLLOVER OF MRF 2013 RESOURCE LIMITED PARTNERSHIP

**Middlefield Mutual Funds Limited** (the "Mutual Fund") is pleased to announce that it has completed the rollover of **MRF 2013 Resource Limited Partnership** (the "Partnership") into the Middlefield U.S. Dividend Growth Class (MID 710) mutual fund. **The Partnership was dissolved on April 14, 2015.**

Partnership investors can determine their U.S. Dividend Growth Class shareholdings by multiplying the number of units they held in the Partnership by 1.41036963. 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 closing April 29, 2015.**

**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 is a tax-free exchange, which means that no disposition will occur and therefore no capital gains tax will be 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 which investors can switch into tax-free. These asset classes provide significant flexibility to suit numerous investment objectives including income, growth and safety of capital. In addition to U.S. Dividend Growth, the other classes currently offered are Income Plus, Global Dividend Growers, Canadian Dividend Growth, Real Estate, High Yield, Groppe Tactical Energy, Resource, Global Agriculture 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.**

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Certain statements included in this press release constitute forward-looking statements. The forward-looking statements are not historical facts but reflect Middlefield's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein.