



March 1, 2018

Notice to Shareholders Tax Treatment of 2017 Distribution

Middlefield U.S. Dividend Growers Class – Series A and Series F

The following table outlines the allocation of the 2017 distribution for each Share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ALLOCATION	
			ELIGIBLE DIVIDEND	RETURN OF CAPITAL
January 30, 2017	January 31, 2017	0.025000	0.000000	0.025000
February 27, 2017	February 28, 2017	0.025000	0.000000	0.025000
March 30, 2017	March 31, 2017	0.025000	0.000000	0.025000
April 27, 2017	April 28, 2017	0.025000	0.000000	0.025000
May 30, 2017	May 31, 2017	0.025000	0.000000	0.025000
June 29, 2017	June 30, 2017	0.025000	0.000000	0.025000
July 28, 2017	July 31, 2017	0.025000	0.000000	0.025000
August 30, 2017	August 31, 2017	0.025000	0.000000	0.025000
September 28, 2017	September 29, 2017	0.025000	0.000000	0.025000
October 30, 2017	October 31, 2017	0.025000	0.000000	0.025000
November 29, 2017	November 30, 2017	0.025000	0.000000	0.025000
December 28, 2017	December 29, 2017	0.025000	0.000000	0.025000
TOTAL		0.300000	0.000000	0.300000

100.00%	0.00%	100.00%
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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.