



March 1, 2019

## Notice to Shareholders Tax Treatment of 2018 Distribution

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

The following table outlines the allocation of the 2018 distribution for each Share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ALLOCATION	
			ELIGIBLE DIVIDEND	RETURN OF CAPITAL
January 30, 2018	January 31, 2018	0.025000	0.000000	0.025000
February 27, 2018	February 28, 2018	0.025000	0.000000	0.025000
March 28, 2018	March 29, 2018	0.025000	0.000000	0.025000
April 27, 2018	April 30, 2018	0.025000	0.000000	0.025000
May 30, 2018	May 31, 2018	0.025000	0.000000	0.025000
June 28, 2018	June 29, 2018	0.025000	0.000000	0.025000
July 30, 2018	July 31, 2018	0.025000	0.000000	0.025000
August 30, 2018	August 31, 2018	0.025000	0.000000	0.025000
September 27, 2018	September 28, 2018	0.025000	0.000000	0.025000
October 30, 2018	October 31, 2018	0.025000	0.000000	0.025000
November 29, 2018	November 30, 2018	0.025000	0.000000	0.025000
December 28, 2018	December 31, 2018	0.025000	0.000000	0.025000
TOTAL		0.300000	0.000000	0.300000
			100.00%	0.00%
			0.00%	100.00%

**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](http://www.middlefield.com) or contact Nancy Tham or Michael Bury in our Sales and Marketing Department at 1.888.890.1868.