



March 1, 2021

## Notice to Shareholders Tax Treatment of 2020 Distribution

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

The following table outlines the allocation of the 2020 distribution for each Share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ALLOCATION
			RETURN OF CAPITAL
January 30, 2020	January 31, 2020	0.040000	0.040000
February 27, 2020	February 28, 2020	0.040000	0.040000
March 30, 2020	March 31, 2020	0.040000	0.040000
April 29, 2020	April 30, 2020	0.040000	0.040000
May 28, 2020	May 29, 2020	0.040000	0.040000
June 29, 2020	June 30, 2020	0.040000	0.040000
July 30, 2020	July 31, 2020	0.040000	0.040000
August 28, 2020	August 31, 2020	0.040000	0.040000
September 29, 2020	September 30, 2020	0.040000	0.040000
October 29, 2020	October 30, 2020	0.040000	0.040000
November 27, 2020	November 30, 2020	0.040000	0.040000
December 30, 2020	December 31, 2020	0.040000	0.040000
TOTAL		0.480000	0.480000
		100.00%	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.

Prepared:

Approved: