



JOINT PRESS RELEASE

Middlefield Income Plus II Corp. Completes Merger into Middlefield Income Plus Class

March 4, 2014 - Middlefield Group is pleased to announce the successful completion, effective today, of the previously announced merger of Middlefield Income Plus II Corp. (“MIP II”) and Middlefield Income Plus Class (the “Mutual Fund”), with the Mutual Fund being the continuing fund.

Pursuant to the merger, each Equity Share of MIP II will automatically be exchanged for 0.70239004 series A shares of the Mutual Fund. This exchange ratio is based on the relative net asset values, on an unrounded basis, of MIP II and the Mutual Fund as at the close of trading on the Toronto Stock Exchange (the “TSX”) on March 3, 2014, which were approximately \$11.78 per Equity Share and \$16.77 per series A share, respectively. Approximately 2,750,264 new series A shares of the Mutual Fund will be issued in connection with the merger. The Equity Shares of MIP II will no longer trade on the TSX.

Shareholders of MIP II are not required to take any action in order to be recognized as shareholders of the Mutual Fund.

Following the merger, the Mutual Fund will offer daily redemptions at net asset value and investors can also **switch “tax-free”** into any of the other eight Middlefield Mutual Fund Classes.

The objectives of the Mutual Fund are to:

- Provide a stable level of income while emphasizing capital preservation; and
- Invest in a diversified portfolio of fixed income and equity securities.

Mutual Fund Annualized Compound Returns (as at December 31, 2013)

Series	1 Year	3 Year	5 Year	10 Year	Since Inception
A	11.2%	6.1%	12.3%	8.4%	9.9%

Award Winning Mutual Fund:

The Mutual Fund consists primarily of North American dividend paying and fixed income securities and has achieved a 9.9% annualized compound return since inception on September 21, 2000. The Mutual Fund has never missed a monthly dividend and has consistently paid \$0.07 per share per month since 2003.

At the 2013 Lipper Awards, the Mutual Fund was named the #1 Neutral Balanced Mutual Fund over 10 years and in 2012, the Mutual Fund was named the #1 Neutral Balanced Mutual Fund over 3 and 10 years.



For further information, please visit our website at www.middlefield.com or contact Nancy Tham, Managing Director, Sales and Marketing, at 416.847.5349 or 1.888.890.1868.

Certain statements in this press release may be viewed as forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, intentions, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects”, “is expected”, “anticipates”, “plans”, “estimates” or “intends” (or negative or grammatical variations thereof), or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements including as a result of changes in the general economic and political environment, changes in applicable legislation, and the performance of the Mutual Fund after completion of the merger. Actual events or results may differ materially from such forward-looking statements as a result of risks facing the Mutual Fund, most of which are beyond the control of the Mutual Fund. There are no assurances that the Mutual Fund can fulfill such forward-looking statements and the Mutual Fund does not undertake any obligation to update such statements.