

Middlefield Concludes 2019 Mutual Fund Risk Rating Review

Middlefield Group ("Middlefield") announced today that it has concluded its 2019 risk rating review. The risk ratings of certain mutual funds ("Funds") have changed as described in the table below, and are reflected in the Fund's Simplified Prospectus and Fund Facts dated June 20, 2019. The risk rating changes are based on the methodology mandated by the Canadian Securities Administrators and are not a result of any changes to the investment objectives, strategies or management of the Funds.

Fund	New Risk Rating	Previous Risk Rating
ACTIVEnergy Income Fund	Medium to High	High
Middlefield Canadian Dividend Growers Class	Medium	Medium to High
Middlefield Global Infrastructure Fund	Low to Medium	Medium
INDEXPLUS Income Fund	Low to Medium	Medium
Middlefield Global Real Estate Class	Low to Medium	Medium

Copies of the Simplified Prospectus and further information about any of our mutual funds are available by visiting our website at www.middlefield.com or contacting Nancy Tham or Michael Bury in our Sales and Marketing Department at 1.888.890.1868.

Middlefield Group

Middlefield was established in 1979 and has approximately \$4 billion in assets under management. Middlefield is a Specialty Investment Manager which creates investment products designed to balance risk and return to meet the demanding requirements of Financial Advisors and their clients. These financial products include Mutual Funds, ETFs, Private and Public Resource Funds, Venture Capital Assets, TSX Publicly Traded Funds and Real Estate Investment Funds and Partnerships.

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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.