

NEW MIDDLEFIELD MUTUAL FUNDS

Middlefield is pleased to announce that it has added two new funds to its class family of funds: Income and Growth Class and Short-Term Income Class. The new funds are available for sale using FundServ or non-wire instructions.

The following is a list of all our funds and their codes:

Middlefield Mutual Fund Classes <i>Switches between classes can be effected without triggering capital gains for tax purposes</i>	Fund Symbol by Commission Structure		One Year Return to May 31, 2004
	Front End	Deferred	
Growth Class	MID 148	MID 450	25.1%
Equity Index Class ⁺	MID 700	MID 750	19.1%
Income Plus Class	MID 800	MID 850	16.8%
Canadian Balanced Class	MID 300	MID 350	9.4%
U.S. Equity Class*	MID 725	MID 775	16.8%
Resource Class	MID 525	MID 575	20.2%
Index Income Class	MID 100	MID 150	N/A
Income and Growth Class NEW	MID 900	MID 950	N/A
Short-Term Income Class NEW	MID 400	MID 425	N/A

Middlefield Mutual Fund Trusts	Fund Symbol by Commission Structure		One Year Return to May 31, 2004
	Front End	Deferred	
Middlefield Enhanced Yield Fund	MID 600	MID 650	17.4%
Middlefield Money Market Fund	MID 200	MID 250	2.0%

+ Fund was previously known as "Equity Index Plus Class"

* Eligible as Canadian content for deferred plans

Copies of the Simplified Prospectus and further information about these funds are available from Nancy Tham at Middlefield at 416-362-0714 extension 277 in Toronto or toll-free at 1-888-890-1868 outside Toronto, or visit our website at www.middlefield.com.

June 21, 2004