



March 8, 2023

Notice to Unitholders Tax Treatment of 2022 Distribution

Global Real Estate & E-Commerce Dividend Fund (“E-Commerce”)

T3 Supplementary slips will be issued by investment dealers by March 31, 2023. The following table outlines the allocation of the 2022 distribution for each Unit.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER UNIT	ALLOCATION RETURN OF CAPITAL
January 31, 2022	February 8, 2022	0.041670	0.041670
	TOTAL	\$ 0.041670	\$ 0.041670

100.00%	100.00%
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E-Commerce merged with Global Innovation Dividend Fund (Innovation) on February 17, 2022, with Innovation as the continuing fund.

The return of capital component of the distribution is not taxable; however, it reduces the adjusted cost base of the Units.

For further information, please visit our website at www.middlefield.com or contact Nancy Tham in our Sales and Marketing Department at 1-888-890-1868.