



March 1, 2023

## Notice to Shareholders Tax Treatment of 2022 Distribution

**Middlefield U.S. Equity Dividend Class (formerly Middlefield U.S. Dividend Growers Class) – Series A and Series F**

The following table outlines the allocation of the 2022 distribution for each Share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ALLOCATION
			RETURN OF CAPITAL
January 28, 2022	January 31, 2022	\$ 0.040000	\$ 0.040000
February 25, 2022	February 28, 2022	0.040000	0.040000
March 30, 2022	March 31, 2022	0.040000	0.040000
April 28, 2022	April 29, 2022	0.040000	0.040000
May 30, 2022	May 31, 2022	0.040000	0.040000
June 29, 2022	June 30, 2022	0.040000	0.040000
July 28, 2022	July 29, 2022	0.040000	0.040000
August 30, 2022	August 31, 2022	0.040000	0.040000
September 29, 2022	September 30, 2022	0.040000	0.040000
October 28, 2022	October 31, 2022	0.040000	0.040000
November 29, 2022	November 30, 2022	0.040000	0.040000
December 29, 2022	December 30, 2022	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 in our Sales and Marketing Department at 1.888.890.1868.