

March 4, 2024

## Notice to Unitholders Tax Treatment of 2023 Distribution

### Middlefield Real Estate Dividend ETF (“Real Estate”)

T3 Supplementary slips will be issued by investment dealers by April 1, 2024. The following table outlines the allocation of the 2023 distribution for each Unit.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER UNIT	ALLOCATION				
			OTHER INCOME	FOREIGN NON-BUSINESS INCOME	NON-ELIGIBLE DIVIDEND	ELIGIBLE DIVIDEND	RETURN OF CAPITAL
January 31, 2023	February 15, 2023	\$ 0.075000	\$ 0.002894	\$ 0.007754	\$ 0.000005	\$ 0.004360	\$ 0.059987
February 28, 2023	March 15, 2023	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
March 31, 2023	April 14, 2023	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
April 30, 2023	May 15, 2023	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
May 31, 2023	June 15, 2023	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
June 30, 2023	July 14, 2023	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
July 31, 2023	August 15, 2023	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
August 31, 2023	September 15, 2023	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
September 30, 2023	October 13, 2023	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
October 31, 2023	November 15, 2023	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
November 30, 2023	December 15, 2023	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
December 31, 2023	January 15, 2024	0.075000	0.002894	0.007754	0.000005	0.004360	0.059987
TOTAL		\$ 0.900000	\$ 0.034728	\$ 0.093048	\$ 0.000060	\$ 0.052320	\$ 0.719844
		100.00%	3.86%	10.34%	0.01%	5.81%	79.98%

**The return of capital component of the distributions is not taxable to Canadian residents; however, it reduces the adjusted cost base of the Units.**

Real Estate Units trade on the Toronto Stock Exchange under the symbol MREL.

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.