



February 5, 2025

## Notice to Shareholders Tax Treatment of 2024 Distributions

### Real Estate Split Corp. - Preferred Shares ("Real Estate")

The following table outlines the allocation of the 2024 distributions for each share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ALLOCATION	
			ELIGIBLE DIVIDEND	RETURN OF CAPITAL
December 31, 2023	January 15, 2024	\$ 0.131250	\$ 0.020787	\$ 0.110463
March 31, 2024	April 15, 2024	0.131250	0.020787	0.110463
June 30, 2024	July 15, 2024	0.131250	0.020787	0.110463
September 30, 2024	October 15, 2024	0.131250	0.020787	0.110463
TOTAL		\$ 0.525000	\$ 0.083148	\$ 0.441852
			100.00%	15.84%
				84.16%

Real Estate merged with Middlefield Global Real Asset Fund on December 6, 2024, with Real Estate as the continuing fund.

**The return of capital component of the distribution is not taxable to Canadian resident shareholders; however, it reduces the adjusted cost base of the shares.**

Real Estate Split Corp. Preferred Shares trade on the Toronto Stock Exchange under the symbol RS.PR.A.

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.