

March 7, 2025

Notice to Unitholders Tax Treatment of 2024 Distributions

Middlefield Innovation Dividend ETF (“Innovation”)

T3 Supplementary slips will be issued by investment dealers by March 31, 2025. The following table outlines the allocation of the 2024 distribution for each Unit.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER UNIT	ALLOCATION	
			CAPITAL GAINS	RETURN OF CAPITAL
January 31, 2024	February 15, 2024	\$ 0.033000	\$ 0.024719	\$ 0.008281
February 29, 2024	March 15, 2024	0.033000	0.024719	0.008281
March 31, 2024	April 15, 2024	0.033000	0.024719	0.008281
April 30, 2024	May 15, 2024	0.033000	0.024719	0.008281
May 31, 2024	June 14, 2024	0.033000	0.024719	0.008281
June 30, 2024	July 15, 2024	0.033000	0.024719	0.008281
July 31, 2024	August 15, 2024	0.033000	0.024719	0.008281
August 31, 2024	September 13, 2024	0.033000	0.024719	0.008281
September 30, 2024	October 15, 2024	0.033000	0.024719	0.008281
October 31, 2024	November 15, 2024	0.033000	0.024719	0.008281
November 30, 2024	December 13, 2024	0.033000	0.024719	0.008281
December 30, 2024	December 30, 2024	1.300000	0.973792	0.326208
December 31, 2024	January 15, 2025	0.033000	0.024719	0.008281
TOTAL		\$ 1.696000	\$ 1.270420	\$ 0.425580
		100.00%	74.91%	25.09%

Innovation issued a special distribution of \$1.30 per Unit on December 30, 2024. The special distribution was paid in additional Units of Innovation; however, immediately after the issuance of additional Units the outstanding Units of Innovation were consolidated such that the number of Units outstanding remained unchanged from the number held immediately prior to the distribution.

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

Innovation Units trade on the Toronto Stock Exchange under the symbol MINN.

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.