

March 7, 2025

## Notice to Unitholders Tax Treatment of 2024 Distributions

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

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				
			OTHER INCOME	FOREIGN NON-BUSINESS INCOME	ELIGIBLE DIVIDEND	CAPITAL GAINS	RETURN OF CAPITAL
January 31, 2024	February 15, 2024	\$ 0.075000	\$ 0.005803	\$ 0.010933	\$ 0.007185	\$ 0.035316	\$ 0.015763
February 29, 2024	March 15, 2024	0.075000	0.005803	0.010933	0.007185	0.035316	0.015763
March 31, 2024	April 15, 2024	0.075000	0.005803	0.010933	0.007185	0.035316	0.015763
April 30, 2024	May 15, 2024	0.075000	0.005803	0.010933	0.007185	0.035316	0.015763
TOTAL		\$ 0.300000	\$ 0.023212	\$ 0.043732	\$ 0.028740	\$ 0.141264	\$ 0.063052

Pre-merger: January 1 – May 15, 2024

100.00%	7.74%	14.58%	9.58%	47.09%	21.01%
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May 31, 2024	June 14, 2024	0.075000	0.007432	0.007648	0.004915	0.034065	0.020940
June 30, 2024	July 15, 2024	0.075000	0.007432	0.007648	0.004915	0.034065	0.020940
July 31, 2024	August 15, 2024	0.075000	0.007432	0.007648	0.004915	0.034065	0.020940
August 31, 2024	September 13, 2024	0.075000	0.007432	0.007648	0.004915	0.034065	0.020940
September 30, 2024	October 15, 2024	0.075000	0.007432	0.007648	0.004915	0.034065	0.020940
October 31, 2024	November 15, 2024	0.075000	0.007432	0.007648	0.004915	0.034065	0.020940
November 30, 2024	December 13, 2024	0.075000	0.007432	0.007648	0.004915	0.034065	0.020940
December 31, 2024	January 15, 2025	0.075000	0.007432	0.007648	0.004915	0.034065	0.020940
TOTAL		\$ 0.600000	\$ 0.059456	\$ 0.061184	\$ 0.039320	\$ 0.272520	\$ 0.167520

Post-merger: May 16 – December 31, 2024

100.00%	9.91%	10.20%	6.55%	45.42%	27.92%
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Real Estate merged with Sustainable Real Estate Dividend Fund on May 16, 2024, with Real Estate as the continuing fund.

**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.