

## MIDDLEFIELD LAUNCHES ETF SERIES FOR INCOME PLUS AND ACTIVENERGY DIVIDEND CLASSES

Middlefield Limited is pleased to announce the launch of an ETF series for Income Plus and ActivEnergy Dividend Class Mutual Funds, providing investors with access to two established strategies in an ETF format. Trading of the ETF units commenced today on the Toronto Stock Exchange.

Income Plus Class is one of Middlefield's longest running equity income mandates, with a proven 25-year track record and a history of uninterrupted monthly distributions since inception. ActivEnergy Dividend Class offers investors actively managed exposure to dividend-paying companies across the energy sector. The ETF series will allow investors to access these strategies with the liquidity, transparency, and trading flexibility of an ETF.

*"This launch further expands Middlefield's ETF platform and reflects growing investor demand for flexible ways to access our investment strategies. By introducing the ETF series for Income Plus and ActivEnergy, investors can now access these established strategies through the ETF structure while benefiting from our proven, disciplined approach to portfolio management"* said Dean Orrico, President and CEO of Middlefield.

Fund	Fund Series Available	Risk Rating
Income Plus Class	Series A (MID 800) Series F (MID 801) <b>*NEW* ETF Series (TSX:MIPC)</b>	Low to Medium
ActivEnergy Dividend Class	Series A (MID 265) Series F (MID 266) <b>*NEW* ETF Series (TSX:MAEC)</b>	High

### About the Funds

**Income Plus Class** is an award-winning fund with leading long-term performance and tax-efficient monthly distributions. It employs a high conviction, active management strategy focused on companies paying high levels of sustainable income.

**ActivEnergy Dividend Class** is an actively managed, diversified fund comprised primarily of dividend-paying companies in the energy production, services and infrastructure industries. Growth in global energy demand, together with ongoing and significant geopolitical instability, supports the crude oil and natural gas sectors over the long-term.

## About Middlefield

Founded in 1979, Middlefield is an income focused asset manager with offices in Toronto, Canada and London, England. Our investment team has developed a disciplined investment process over many years that seeks to identify attractive opportunities while evaluating the risks that impact returns. Our specialized suite of innovative investment solutions for both individual and institutional investors include Exchange-Traded Funds trading in Canada, the UK, Italy and Germany as well as Canadian Mutual Funds, Split Share Corporations, Closed-End Funds and Flow-through LPs. Our core business currently includes seven income mandates: Real Estate, Healthcare, Innovation, Infrastructure, Energy, Diversified Income and Fixed Income, all of which incorporate our focus on diversification in market sectors and companies which have the ability to generate growing levels of cash flow.

For further information, please visit our website at [www.middlefield.com](http://www.middlefield.com) or contact our Sales and Marketing Department at 1.888.890.1868.

*This press release contains forward-looking information. The forward-looking information contained in this press release is based on historical information concerning distributions and dividends paid on the securities of issuers historically included in the portfolio of the Fund. Actual future results, including the amount of distributions paid by the Fund, may differ from the monthly distribution amount. Specifically, the income from which distributions are paid may vary significantly due to: changes in portfolio composition; changes in distributions and dividends paid by issuers of securities included in the Fund's portfolio from time to time; there being no assurance that those issuers will pay distributions or dividends on their securities; the declaration of distributions and dividends by issuers of securities included in the portfolio will generally depend upon various factors, including the financial condition of each issuer and general economic and stock market conditions; the level of borrowing by the Fund; and the uncertainty of realizing capital gains. The risks, uncertainties and other factors that could influence actual results are described under "Risk Factors" in the Fund's prospectus and other documents filed by the Fund with the Canadian securities regulatory authorities. The forward-looking information contained in this press release constitutes the Fund's current estimate, as of the date of this press release, with respect to the matters covered hereby. Investors and others should not assume that any forward-looking statement contained in this press release represents the Fund's estimate as of any date other than the date of this press release.*