

March 1, 2022

Notice to Shareholders Tax Treatment of 2021 Distribution

Middlefield Income Plus Class ("Income Plus Class") - Series A and Series F

Income Plus has issued T5 Statement of Investment Income slips to shareholders and the following table outlines the allocation of the 2021 distribution for each Share.

	DISTRIBUTION	ELIGIBLE	IN-ELIGIBLE	RETURN OF
PAYABLE DATE	PER SHARE	DIVIDEND	DIVIDEND	CAPITAL
January 29, 2021	0.075	0.000000	0.000000	0.075000
February 26, 2021	0.075	0.000000	0.000000	0.075000
March 31, 2021	0.075	0.025000	0.000000	0.050000
April 30, 2021	0.075	0.075000	0.000000	0.000000
May 31, 2021	0.075	0.075000	0.000000	0.000000
June 30, 2021	0.075	0.075000	0.000000	0.000000
July 30, 2021	0.075	0.040880	0.000380	0.033740
August 31, 2021	0.075	0.040880	0.000380	0.033740
September 30, 2021	0.075	0.040880	0.000380	0.033740
October 29, 2021	0.075	0.040880	0.000380	0.033740
November 30, 2021	0.075	0.040880	0.000380	0.033740
December 31, 2021	0.075	0.040600	0.000100	0.034300
TOTAL	0.900	0.495000	0.002000	0.403000
	100.00%	55.00%	0.26%	44.74%
	January 29, 2021 February 26, 2021 March 31, 2021 April 30, 2021 May 31, 2021 June 30, 2021 July 30, 2021 August 31, 2021 September 30, 2021 October 29, 2021 November 30, 2021 December 31, 2021	PAYABLE DATE PER SHARE January 29, 2021 0.075 February 26, 2021 0.075 March 31, 2021 0.075 April 30, 2021 0.075 May 31, 2021 0.075 June 30, 2021 0.075 July 30, 2021 0.075 August 31, 2021 0.075 September 30, 2021 0.075 October 29, 2021 0.075 November 30, 2021 0.075 December 31, 2021 0.075 TOTAL 0.900	PAYABLE DATE PER SHARE DIVIDEND January 29, 2021 0.075 0.000000 February 26, 2021 0.075 0.000000 March 31, 2021 0.075 0.025000 April 30, 2021 0.075 0.075000 May 31, 2021 0.075 0.075000 June 30, 2021 0.075 0.075000 July 30, 2021 0.075 0.040880 August 31, 2021 0.075 0.040880 September 30, 2021 0.075 0.040880 October 29, 2021 0.075 0.040880 November 30, 2021 0.075 0.040880 December 31, 2021 0.075 0.040600 TOTAL 0.900 0.495000	PAYABLE DATE PER SHARE DIVIDEND January 29, 2021 0.075 0.000000 0.000000 February 26, 2021 0.075 0.000000 0.000000 March 31, 2021 0.075 0.025000 0.000000 April 30, 2021 0.075 0.075000 0.000000 May 31, 2021 0.075 0.075000 0.000000 June 30, 2021 0.075 0.075000 0.000000 July 30, 2021 0.075 0.040880 0.000380 August 31, 2021 0.075 0.040880 0.000380 September 30, 2021 0.075 0.040880 0.000380 November 30, 2021 0.075 0.040880 0.000380 November 31, 2021 0.075 0.040880 0.000380 December 31, 2021 0.075 0.040600 0.000100 TOTAL 0.900 0.495000 0.002000

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

For further information, pl	lease visit our website a	it <u>www.middlefield.com</u> or	r contac
Nancy Tham in our Sales a	and Marketing Departm	nent at 1.888.890.1868.	

Prepared:			
Approved:			