

Real Estate & E-Commerce Split Corp. Announces Increase to Class A Distribution Rate

TSX Symbols: RS RS.PR.A

Middlefield Group, on behalf of Real Estate & E-Commerce Split Corp. (TSX: RS) (the "Fund"), is pleased to announce an increase in the Fund's monthly distribution rate from \$0.10 per share to \$0.13 per share. The distribution increase is supported by the ongoing recovery in the real estate sector stemming from the gradual reopening of the economy as well as recent merger and acquisition activity.

Class A Shares were issued at \$15.00 in November 2020, have a current Net Asset Value of \$18.52 and have paid out \$0.80 in monthly distributions.*

* as of August 13, 2021

Record Date	Payable Date	Distribution Per Equity Share
August 31, 2021	September 15, 2021	\$0.13

Real Estate & E-Commerce Split Corp. is comprised of a high conviction portfolio of leading North American real estate companies. The Fund is currently focused on E-Commerce REITs (Industrial REITs and Data Centers) and Cyclical REITs (Retail, Office, Multi-Family Residential, Healthcare).

The Middlefield Group was established in 1979 and is a Specialty Investment Manager which creates investment products designed to balance risk and return to meet the demanding requirements of Financial Advisors and their clients. These financial products include Exchange-Traded Funds, Mutual Funds, Private and Public Resource Funds, Split Share Corporations, Venture Capital Assets, TSX Publicly Traded Funds and Real Estate Investment Funds and Partnerships.

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.



YOUR PARTNER IN INCOME & GROWTH SINCE 1979

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 actual results are described under "Risk Factors" in the Fund's prospectus and other documents filed by the Fund with the Canadian securities actual results are described under "Risk Factors" in the Fund's prospectus and other documents filed by the Fund with the Canadian securities actual results are described under "Risk Factors" in the Fund's prospectus and other documents filed by the Fund with the Canadian securities are discharged by the Fund with the Canadian securities and the securities and the securities are discharged by the Fund's and the securities are discharged by the Fund's prospectus and other documents filed by the Fund with the Canadian securities are discharged by the Fund's prospectus and other documents filed by the Fund with the Canadian securities are discharged by the Fund's prospectus and other documents filed by the Fund's prospectus and the securities are discharged by the Fund's prospectus and the securities are discharged by the Fund's prospectus and the securities are discharged by the Fund's prospectus and the securities are discharged by the Fund's prospectus and the securities are discharged by the Fund's prospectus and the securities are discharged by the Fund's prospectus and the securities are discharged by the Fund's prospectus and the securities are discharged by the Fund's prospectus and the securities are discharged by the Fund's prospectus and the securities aread by the fund are discharged by the Fund 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.



Dean Orrico, President & CIO, Middlefield Capital Corporation

