

March 20, 2023

Notice to Unitholders Tax Treatment of 2022 Distribution

INDEXPLUS Income Fund ("INDEXPLUS") – Series A and Series F

INDEXPLUS has issued T3 Statement of Trust Income Allocations and Designations slips to Unitholders and the following table outlines the allocation of the 2022 distribution for each Unit.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER UNIT	ALLOCATION		
			CAPITAL GAIN	ELIGIBLE DIVIDEND	RETURN OF CAPITAL
January 28, 2022	January 31, 2022	\$ 0.050000	\$ 0.015330	\$ 0.026480	\$ 0.008190
February 25, 2022	February 28, 2022	0.050000	0.015330	0.026480	0.008190
March 30, 2022	March 31, 2022	0.050000	0.015330	0.026480	0.008190
April 28, 2022	April 29, 2022	0.050000	0.015330	0.026480	0.008190
May 30, 2022	May 31, 2022	0.050000	0.015330	0.026480	0.008190
June 29, 2022	June 30, 2022	0.050000	0.015330	0.026480	0.008190
July 28, 2022	July 29, 2022	0.050000	0.015330	0.026480	0.008190
August 30, 2022	August 31, 2022	0.050000	0.015330	0.026480	0.008190
September 29, 2022	September 30, 2022	0.050000	0.015330	0.026480	0.008190
October 28, 2022	October 31, 2022	0.050000	0.015330	0.026480	0.008190
November 29, 2022	November 30, 2022	0.050000	0.015330	0.026480	0.008190
December 29, 2022	December 30, 2022	0.050000	0.015330	0.026480	0.008190
TOTAL		\$ 0.600000	\$ 0.183960	\$ 0.317760	\$ 0.098280
		100%	30.66%	52.96%	16.38%

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

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.