



March 1, 2024

Notice to Shareholders Tax Treatment of 2023 Distribution

Middlefield U.S. Equity Dividend Class – Series A and Series F

The following table outlines the allocation of the 2023 distribution for each Share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ALLOCATION RETURN OF CAPITAL
January 30, 2023	January 31, 2023	\$ 0.040000	\$ 0.040000
February 27, 2023	February 28, 2023	0.040000	0.040000
March 30, 2023	March 31, 2023	0.040000	0.040000
April 27, 2023	April 28, 2023	0.040000	0.040000
May 30, 2023	May 31, 2023	0.040000	0.040000
June 29, 2023	June 30, 2023	0.040000	0.040000
July 28, 2023	July 31, 2023	0.040000	0.040000
August 30, 2023	August 31, 2023	0.040000	0.040000
September 28, 2023	September 29, 2023	0.040000	0.040000
October 30, 2023	October 31, 2023	0.040000	0.040000
November 29, 2023	November 30, 2023	0.040000	0.040000
December 28, 2023	December 29, 2023	0.040000	0.040000
TOTAL		\$ 0.480000	\$ 0.480000
		100.00%	100.00%

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

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.