

February 28, 2011

Quick Facts			
Inception:	February 18, 2011	Advisor:	Middlefield Capital Corporation
Termination:	None	Distributions (2011):	\$0.065/unit per month
Total Assets (based on closing at February 18, 2011):	\$120,000,000	MER (estimated)*:	1.1%
NAV (February 28, 2011):	\$11.38	TSX Symbol / Cusip:	IDF.UN / 45409C105

THE ADVISOR

Middlefield Capital Corporation is a specialty investment manager with approximately \$3.0 billion in assets under management. Middlefield has developed expertise in the oil and gas, mining, real estate and income investment sectors. In addition, Middlefield provides strong administrative and marketing support for numerous public and private investment vehicles.

OVERVIEW

Indexplus Dividend Fund is a TSX listed closed-end investment fund designed to provide investors with low-cost exposure to the Canadian equity income sector through a combination of indexing and active portfolio management.

OBJECTIVES

- To provide monthly distributions
- To outperform the S&P/TSX Equity Income Index on a total return basis

In order to seek to achieve the Fund's investment objectives, at least 50% and up to 80% of the Fund's assets will be invested in a diversified portfolio of securities which will consist of those securities that comprise the S&P/TSX Equity Income Index in the same proportion, to the extent practicable, as they comprise the Index

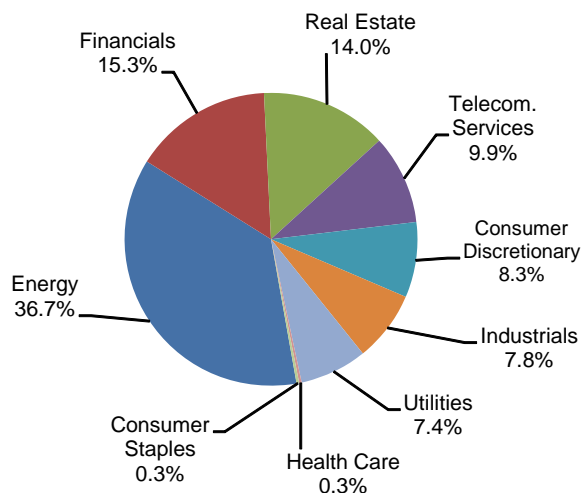
TOP 25 HOLDINGS (as at February 28, 2011**)

1. Canadian Oil Sands Trust
2. Crescent Point Energy Corp.
3. Yellow Media Inc.
4. Transcanada Corporation
5. Bank of Nova Scotia
6. Telus Corporation
7. BCE Inc.
8. Bell Aliant Inc.
9. Manitoba Telecom Services Inc.
10. Royal Bank of Canada
11. ARC Resources Ltd.
12. Superior Plus Corp.
13. Enerplus Corporation
14. Bank of Montreal
15. Davis + Henderson Income Fund
16. Perpetual Energy Inc.
17. Shaw Communications Inc.
18. Pengrowth Energy Trust
19. Extencicare Real Estate Investment Trust
20. Vermilion Energy Inc.
21. Just Energy Group Inc.
22. Enercare Inc.
23. Macquarie Power and Infrastructure Corporation
24. Chemtrade Logistics Income Fund
25. Bonavista Energy Trust

** Based on Model Portfolio

* excluding interest and issuance costs

SECTOR ALLOCATION (as at February 28, 2011**)



Please read the Prospectus before investing

www.middlefield.com

** Based on Model Portfolio