

Computershare, Inc.

**Guggenheim Taxable Municipal Managed Duration Trust
(NYSE: GBAB)**

Cusip: 401664107

Notice to Shareholders

We are pleased to report the payment of the Guggenheim Taxable Municipal Managed Duration Trust's (the "Trust") monthly distribution in the amount of \$0.12573 per share payable on October 30, 2020 to shareholders of record on October 15, 2020. The Trust currently anticipates that \$0.10302 per share, or 81.94% of this distribution would currently be classified as income and \$0.02271 per share, or 18.06% of this distribution would currently be classified as a return of capital. A final determination of the tax character of distributions paid by the Trust in 2020 will be reported to shareholders in January 2021 on Form 1099-DIV.

Computershare, Inc.
Transfer Agent

October 2020