

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 \$0.1257 per share payable on November 30, 2017, to shareholders of record on November 15, 2017. The Trust currently anticipates that \$0.0943 per share, or 75.00%, of this distribution will consist of income and \$0.0314 per share, or 25.00% of this distribution will consist of long-term capital gains. A final determination of the tax character of distributions paid by the Trust in 2017 will be reported to shareholders in January 2018 on Form 1099-DIV.

Computershare, Inc.  
Transfer Agent

November, 2017