

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 December 29, 2017, to shareholders of record on December 15, 2017. The Trust currently anticipates that \$0.1257 per share, or 100.00%, 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

December, 2017