

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 31, 2018, to shareholders of record on December 14, 2018. The Trust currently anticipates that \$0.0682 per share, or 54.28% of this distribution would currently be classified as income and \$0.0575 per share, or 45.72%, of this distribution would currently be classified as long-term capital gains. A final determination of the tax character of distributions paid by the Trust in 2018 will be reported to shareholders in January 2019 on Form 1099-DIV.

Computershare,
Inc. Transfer Agent

December 2018