



March 7, 2018

Notice to Unitholders Tax Treatment of 2017 Distribution

Global Dividend Growers Income Fund (“Global Dividend Growers”)

Global Dividend Growers will be issuing T3 Supplementary slips to registered unitholders by March 31, 2018. The following table outlines the allocation of the 2017 distribution for each Unit.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER UNIT	ALLOCATION RETURN OF CAPITAL
January 31, 2017	February 15, 2017	\$ 0.055000	\$ 0.055000
February 28, 2017	March 15, 2017	0.055000	0.055000
March 31, 2017	April 13, 2017	0.055000	0.055000
April 30, 2017	May 15, 2017	0.055000	0.055000
May 31, 2017	June 15, 2017	0.055000	0.055000
June 30, 2017	July 14, 2017	0.055000	0.055000
July 31, 2017	August 15, 2017	0.055000	0.055000
August 31, 2017	September 15, 2017	0.055000	0.055000
September 30, 2017	October 13, 2017	0.055000	0.055000
October 31, 2017	November 15, 2017	0.055000	0.055000
November 30, 2017	December 15, 2017	0.055000	0.055000
December 31, 2017	January 15, 2018	0.055000	0.055000
TOTAL		\$ 0.660000	\$ 0.660000
		100.00%	100.00%

The return of capital component of the distribution is not taxable; however, it reduces the adjusted cost base of the Units.

Global Dividend Growers Units trade on the Toronto Stock Exchange under the symbol GDG.UN.

For further information, please visit our website at www.middlefield.com or contact Nancy Tham or Michael Bury in our Sales and Marketing Department at 1-888-890-1868.