



March 7, 2019

## Notice to Unitholders Tax Treatment of 2018 Distribution

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

Global Dividend Growers will be issuing T3 Supplementary slips to registered unitholders by April 1, 2019. The following table outlines the allocation of the 2018 distribution for each Unit.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER UNIT	ALLOCATION			
			FOREIGN NON-BUSINESS INCOME	ELIGIBLE DIVIDEND	CAPITAL GAINS	RETURN OF CAPITAL
January 31, 2018	February 15, 2018	\$ 0.055000	\$ 0.006268	\$ 0.001515	\$ 0.003665	\$ 0.043552
February 28, 2018	March 15, 2018	0.055000	0.006268	0.001515	0.003665	0.043552
March 31, 2018	April 13, 2018	0.055000	0.006268	0.001515	0.003665	0.043552
April 30, 2018	May 15, 2018	0.055000	0.006268	0.001515	0.003665	0.043552
May 31, 2018	June 15, 2018	0.055000	0.006268	0.001515	0.003665	0.043552
June 30, 2018	July 13, 2018	0.055000	0.006268	0.001515	0.003665	0.043552
July 31, 2018	August 15, 2018	0.055000	0.006268	0.001515	0.003665	0.043552
August 31, 2018	September 14, 2018	0.055000	0.006268	0.001515	0.003665	0.043552
September 30, 2018	October 15, 2018	0.055000	0.006268	0.001515	0.003665	0.043552
October 31, 2018	November 15, 2018	0.055000	0.006268	0.001515	0.003665	0.043552
November 30, 2018	December 14, 2018	0.055000	0.006268	0.001515	0.003665	0.043552
December 31, 2018	January 15, 2019	0.055000	0.006268	0.001515	0.003665	0.043552
TOTAL		\$ 0.660000	\$ 0.075216	\$ 0.018180	\$ 0.043980	\$ 0.522624
		100.00%	11.40%	2.75%	6.66%	79.19%

**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](http://www.middlefield.com) or contact Nancy Tham or Michael Bury in our Sales and Marketing Department at 1-888-890-1868.