

**GLAD - Dividend Tax Characterization - 2017**

**Common Stock (CUSIP 376535100)**

**% Breakdown:**

Qualified Dividend Income Rate	Ordinary Income Dividends Rate	Total Distribution Rate per Share
2.13%	97.87%	100.00%

**\$ Breakdown (per share):**

Record Date	Payable Date	Qualified Dividend Income Rate	Ordinary Income Dividends Rate	Total Distribution Rate per Share
01/20/17	1/31/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
02/16/17	2/28/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
03/22/17	3/31/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
04/21/17	4/28/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
05/19/17	5/31/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
06/21/17	6/30/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
07/21/17	7/31/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
08/27/17	8/31/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
09/20/17	9/29/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
10/20/17	10/31/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
11/20/17	11/30/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
12/19/17	12/29/2017	\$ 0.00149393	\$ 0.06850607	\$ 0.07000000
<b>Total</b>		<b>\$ 0.01792716</b>	<b>\$ 0.82207284</b>	<b>\$ 0.84000000</b>

**Series O Preferred Stock (CUSIP 376535308)**

**% Breakdown:**

Qualified Dividend Income Rate	Ordinary Income Dividends Rate	Total Distribution Rate per Share
2.13%	97.87%	100.00%

**\$ Breakdown (per share):**

Record Date	Payable Date	Qualified Dividend Income Rate	Ordinary Income Dividends Rate	Total Distribution Rate per Share
01/20/17	1/31/2017	\$ 0.00300118	\$ 0.13762382	\$ 0.14062500
02/16/17	2/28/2017	\$ 0.00300118	\$ 0.13762382	\$ 0.14062500
03/22/17	3/31/2017	\$ 0.00300118	\$ 0.13762382	\$ 0.14062500
04/21/17	4/28/2017	\$ 0.00300118	\$ 0.13762382	\$ 0.14062500
05/19/17	5/31/2017	\$ 0.00300118	\$ 0.13762382	\$ 0.14062500
06/21/17	6/30/2017	\$ 0.00300118	\$ 0.13762382	\$ 0.14062500
07/21/17	7/31/2017	\$ 0.00300118	\$ 0.13762382	\$ 0.14062500
08/27/17	8/31/2017	\$ 0.00300118	\$ 0.13762382	\$ 0.14062500
09/20/17	9/29/2017	\$ 0.00300122	\$ 0.13762378	\$ 0.14062500
<b>Total</b>		<b>\$ 0.02701066</b>	<b>\$ 1.23861434</b>	<b>\$ 1.26562500</b>

**Series N Preferred Stock (CUSIP 376535506)**

**% Breakdown:**

<b>Qualified Dividend Income Rate</b>	<b>Ordinary Income Dividends Rate</b>	<b>Total Distribution Rate per Share</b>
2.13%	97.87%	100.00%

**\$ Breakdown (per share):**

<b>Record Date</b>	<b>Payable Date</b>	<b>Qualified Dividend Income Rate</b>	<b>Ordinary Income Dividends Rate</b>	<b>Total Distribution Rate per Share</b>
10/20/17	10/31/2017	\$ 0.00302350	\$ 0.13864350	\$ 0.14166700
11/20/17	11/30/2017	\$ 0.00266772	\$ 0.12233228	\$ 0.12500000
12/19/17	12/29/2017	\$ 0.00266772	\$ 0.12233228	\$ 0.12500000
<b>Total</b>		<b>\$ 0.00835894</b>	<b>\$ 0.38330806</b>	<b>\$ 0.39166700</b>