

MANAGED DURATION INVESTMENT GRADE MUNICIPAL FUND
200 PARK AVENUE
NEW YORK, NEW YORK 10166

**NOTICE OF LIQUIDATING DISTRIBUTION
OF
COMMON SHARES**

September 21, 2018

To: Holders of Common Shares (CUSIP: 56165R103) of
Managed Duration Investment Grade Municipal Fund (the “Fund”)

The Fund hereby gives notice that the Fund will be liquidated pursuant to a plan of liquidation and dissolution (the “Plan”) approved by the Fund’s shareholders on July 12, 2018. In accord with the Plan, each of the common shareholders of the Fund as of August 3, 2018, will receive one or more liquidating distributions consisting of such common shareholder’s pro rata portion of the remaining assets of the Fund. It is anticipated that the Fund will make two liquidating distributions. The information set forth below provides details with respect to the first of two liquidating distributions.

CUSIP	Liquidation Distribution Date	Shares to be Liquidated	Amount to be Liquidated Per Share Basis	Amount to be Liquidated
56165R103	September 21, 2018	6,800,476	11.3406733	\$77,121,976.48

Any questions or requests for assistance may be directed to the Fund’s call center at Computershare by calling (877) 848-4140.

Sincerely,



Thomas Stabile
Treasurer