GOLDMAN SACHS U.S. INCOME BUILDER TRUST
UNITHOLDERS APPROVE MERGER

Toronto, December 13, 2017 – (TSX: GSB.UN) Brompton Funds Limited (the "Manager"), the manager of Goldman Sachs U.S. Income Builder Trust (the "Fund"), is pleased to announce that at a special meeting of class A and class U unitholders of the Fund (the "Unitholders") held today, Unitholders approved an extraordinary resolution (the "Merger Resolution") to merge (the "Merger") the Fund with Symphony Floating Rate Senior Loan Fund ("SSF"), another closed-end fund managed by the Manager, with SSF being the continuing fund. Unitholders voted 86.2% in favour of the Merger Resolution. The Merger is expected to take place on or about February 8, 2018, pending the receipt of all necessary regulatory approvals.

The Manager believes that the Merger provides the following benefits:

- A higher monthly distribution as SSF's annual distribution rate is higher than that of the Fund;
- Lower management fee and management expense ratio;
- Enhanced liquidity as SSF's units have had a higher average daily trading volume than the Fund;
- The Manager anticipates that there should be an improvement in the trading price of the Fund's class A units (relative to the net asset value per class A unit) which will provide a meaningful increase in value for the Fund's Unitholders;
- The exposure to hedging will be maintained by allowing the Fund's Unitholders invested in class A units or class U units to similarly hold class A units or class U units of SSF and maintain exposure to hedged or unhedged investments; and
- All costs of the Merger incurred by the Fund are borne by the Manager.

Details regarding the Merger are available in the Fund's management information circular dated November 14, 2017.

Unitholders are advised that the Fund's distribution reinvestment plan will be terminated effective January 13, 2018 and the Fund's January distribution will be paid in cash only.

Class U unitholders of the Fund are also advised that the final conversion date for the Fund's class U units to be converted into class A units will be January 30, 2018 and notice must be provided to the Fund by 3:00 p.m. (Toronto time) on January 25, 2018.

About Brompton Funds

Brompton Funds, a division of Brompton Group which was founded in 2000, is an experienced investment fund manager with approximately $2 billion in assets under management. Brompton's investment solutions include TSX traded funds, mutual funds, and flow-through limited partnerships. For further information, please contact your investment advisor, call Brompton's investor relations line at 416-642-6000 (toll-free at 1-866-642-6001), email info@bromptongroup.com or visit our website at www.bromptongroup.com.

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