



GLOBAL DIVIDEND GROWTH SPLIT CORP. ANNOUNCES OVERNIGHT OFFERING AND DETAILS OF FUND EXTENSION

Toronto, November 24, 2020 – (TSX: GDV, GDV.PR.A) Global Dividend Growth Split Corp. (the “Company”) is pleased to announce it is undertaking an overnight treasury offering of class A and preferred shares (the “Class A Shares” and “Preferred Shares”, respectively).

The sales period for this overnight offering will end at 9:00 a.m. (ET) on Wednesday, November 25, 2020. The offering is expected to close on or about December 2, 2020 and is subject to certain closing conditions including approval by the Toronto Stock Exchange (“TSX”).

The Class A Shares will be offered at a price of \$10.75 per Class A Share for a distribution rate of 11.2% on the issue price, and the Preferred Shares will be offered at a price of \$10.00 per Preferred Share for a yield to maturity of 6.6%.⁽¹⁾ The closing price on the TSX for each of the Class A Shares and Preferred Shares on November 23, 2020 was \$10.86 and \$10.25, respectively. The Class A Share and Preferred Share offering prices were determined so as to be non-dilutive to the most recently calculated net asset value per unit of the Company (“Unit”) (calculated as at November 23, 2020), as adjusted for dividends and certain expenses to be accrued prior to or upon settlement of the offering.

The syndicate of agents for the offering is being led by RBC Capital Markets, CIBC Capital Markets, National Bank Financial Inc. and Scotiabank.

The Company is also pleased to announce that its board of directors has approved an extension of the maturity date of the Class A Shares and Preferred Shares of the Company for an additional 5-year term, to June 30, 2026. The Preferred Share dividend rate for the extended term will be announced at least 60 days prior to the original June 30, 2021 maturity date. The new dividend rate will be determined based on the market yields for Preferred Shares with similar terms.

The Company invests in a diversified portfolio (the “Portfolio”) of equity securities of large capitalization global dividend growth companies selected by the Brompton Funds Limited (the “Manager”). In order to qualify for inclusion in the Portfolio, at the time of investment and at the time of each periodic reconstitution and/or rebalancing of the Portfolio, each global dividend growth company included in the Portfolio must (i) have a market capitalization of at least \$10 billion; and (ii) have a history of dividend growth or, in the Manager’s view, have high potential for future dividend growth.

The investment objectives for the Class A Shares are to provide holders with regular monthly cash distributions and to provide the opportunity for growth in the net asset value per Class A Share.

The investment objectives for the Preferred Shares are to provide holders with fixed cumulative preferential quarterly cash distributions, currently in the amount of \$0.125 per Preferred Share, and to return the original issue price to holders of Preferred Shares on June 30, 2026.

About Brompton Funds

Founded in 2000, Brompton is an experienced investment fund manager with income focused investment solutions including TSX traded closed-end funds and exchange-traded funds. 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.

⁽¹⁾ See Performance table below. No cash distributions will be paid on the Class A Shares if, after the payment of the distribution by the Company, the net asset value per Unit (consisting of 1 Class A Share and 1 Preferred Share) would be less than \$15.00. Yield to maturity for the Preferred Share is based on existing term ending June 30, 2021.

A short form base shelf prospectus containing important detailed information about the securities being offered has been filed with securities commissions or similar authorities in each of the provinces and territories of Canada. Copies of the short form base shelf prospectus may be obtained from a member of the syndicate. The Company intends to file a supplement to the short form base shelf prospectus, and investors should read the short form base shelf prospectus and the prospectus supplement before making an investment decision. There will not be any sale or any acceptance of an offer to buy the securities being offered until the prospectus supplement has been filed with the securities commissions or similar authorities in each of the provinces and territories of Canada.

Not for distribution to U.S. newswire services or for dissemination in the United States.

You will usually pay brokerage fees to your dealer if you purchase or sell shares of the Company on the TSX or other alternative Canadian trading system (an “exchange”). If the shares are purchased or sold on an exchange, investors may pay more than the current net asset value when buying shares of the Company and may receive less than the current net asset value when selling them.

There are ongoing fees and expenses associated with owning shares of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the Company in its public filings available at www.sedar.com. The indicated rates of return are the historical annual compounded total returns including changes in share value and reinvestment of all distributions and do not take into account certain fees such as redemption costs or income taxes payable by any securityholder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

Global Dividend Growth Split Corp.

| Compound Annual NAV Returns to October 31, 2020. | 1-Yr | S.I. |
|--|---------|--------|
| Class A Shares (TSX: GDV) | (16.7%) | (2.4%) |
| Preferred Shares (TSX: GDV.PR.A) | 5.1% | 5.1% |
| Global Dividend Growth Split Corp. – Unit | (6.4%) | 1.3% |

Returns are for the periods ended October 31, 2020. Inception date June 15, 2018. The table shows the Company’s compound return on a Class A Share, Preferred Share and Unit for each period indicated.

Certain statements contained in this document constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this document and to other matters identified in public filings relating to the Company, to the future outlook of the Company and anticipated events or results and may include statements regarding the future financial performance of the Company. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy securities nor will there be any sale of such securities in any state in which such offer, solicitation or sale would be unlawful.