

Guggenheim Investments Announces June 2017 Closed-End Fund Distributions

NEW YORK, NY, June 1, 2017 – Guggenheim Investments today announced that certain closed-end funds have declared their distributions. The table below summarizes the distribution schedule for each closed-end fund (collectively, the “Funds” and each, a “Fund”).

The following dates apply to the distributions:

Record Date June 15, 2017

Ex-Dividend Date June 13, 2017

Payable Date June 30, 2017

Distribution Schedule				
NYSE Ticker	Closed-End Fund Name	Distribution Per Share	Change from Previous Distribution	Frequency
AGC	Advent Claymore Convertible Securities and Income Fund II	\$0.047 ¹		Monthly
AVK	Advent Claymore Convertible Securities and Income Fund	\$0.1124 ¹	\$0.0008	Monthly
GBAB	Guggenheim Taxable Municipal Managed Duration Trust	\$0.12573		Monthly
GGM	Guggenheim Credit Allocation Fund	\$0.1813		Monthly
GOF	Guggenheim Strategic Opportunities Fund	\$0.1821		Monthly
GPM	Guggenheim Enhanced Equity Income Fund	\$0.24 ^{1,2}		Quarterly
WIA	Western Asset/Claymore Inflation-Linked Securities & Income Fund	\$0.0345		Monthly
WIW	Western Asset/Claymore Inflation-Linked Opportunities & Income Fund	\$0.0360		Monthly

GUGGENHEIM

¹ A portion of this distribution is estimated to be a return of capital rather than income. Final determination of the character of distributions will be made at year-end. The Section 19(a) notice referenced below provides more information and can be found at www.guggenheiminvestments.com.

²Guggenheim Enhanced Equity Income Fund (“GPM”) adopted a managed distribution policy (the “Distribution Policy”) effective with the June 30, 2017 distribution. Under the terms of the Distribution Policy, GPM will pay a quarterly distribution in a fixed amount until such amount is modified by the Board of Trustees. If sufficient net investment income is not available, the distribution will be supplemented by capital gains and, to the extent necessary, return of capital.

The following table sets forth the estimated amounts of GPM’s current distribution and the cumulative distributions paid this fiscal year to date from the following sources: net investment income; net realized short term capital gains; net realized long term capital gains and return of capital. All amounts are expressed per common share.

	Estimated Amounts of the Current Quarterly Distribution (\$)	Estimated % Breakdown of the Current Quarterly Distribution	Estimated Amounts of the Total Cumulative Distributions for the Fiscal Year to Date (\$)	Estimated % Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date
Net Investment Income	-	-	-	-
Net Realized Short Term Capital Gains	-	-	-	-
Net Realized Long Term Capital Gains	-	-	\$0.0698	14.55%
Return of Capital	\$0.2400	100.00%	\$0.4102	85.45%
Total Distribution	\$0.2400	100.00%	\$0.4800	100.00%

If the Fund estimates that it has distributed more than its income and net realized capital gains, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund’s investment performance and should not be confused with “yield” or “income”.

GUGGENHEIM

The amounts and sources of distributions reported are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

The following table provides GPM's total return performance based on net asset value (NAV) over various time periods compared to GPM's annualized and cumulative distribution rates.

Average annual total return (in relation to NAV) for the 5-year period as of May 31, 2017	10.25%
Annualized current distribution rate expressed as a percentage of NAV as of May 31, 2017	11.00%
Cumulative total return (in relation to NAV) for the fiscal year through May 31, 2017	7.45%
Cumulative fiscal year distributions as a percentage of NAV as of May 31, 2017	2.75%

Performance data quoted represents past performance, which is no guarantee of future results and current performance may be lower or higher than the figures shown. Total returns in relation to NAV reflect the Fund's total annual expenses.

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's Distribution Policy.

Past performance is not indicative of future performance. As of this announcement, the sources of each fund distribution are estimates. Distributions may be paid from sources of income other than ordinary income, such as short term capital gains, long term capital gains or return of capital. Unless otherwise noted, the distributions above are not anticipated to include a return of capital. If a distribution consists of something other than ordinary income, a Section 19(a) notice detailing the anticipated source(s) of the distribution will be made available. The Section 19(a) notice will be posted to a Fund's website and to the Depository Trust & Clearing Corporation so that brokers can distribute such notices to Shareholders of the Fund. Section 19(a) notices are provided for informational purposes only and not for tax reporting purposes. The final determination of the source and tax characteristics of all distributions in 2016 will be made after the end of the year. This information is not legal or tax advice. Consult a professional regarding your specific legal or tax matters.

About Guggenheim Investments

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners, LLC ("Guggenheim"), with \$217 billion* in total assets across fixed income, equity, and alternative strategies. We focus on the return and risk needs of insurance companies, corporate and

GUGGENHEIM

public pension funds, sovereign wealth funds, endowments and foundations, consultants, wealth managers, and high-net-worth investors. Our 275+ investment professionals perform rigorous research to understand market trends and identify undervalued opportunities in areas that are often complex and underfollowed. This approach to investment management has enabled us to deliver innovative strategies providing diversification opportunities and attractive long-term results.

Guggenheim Investments includes Guggenheim Funds Investment Advisors, LLC (“GFIA”), Guggenheim Partners Investment Management (“GPIM”), Security Investors, LLC (“SI”), and Guggenheim Funds Distributors, LLC (the servicing agent for certain of the funds). GFIA serves as Investment Adviser for AGC, GBAB, GGM, GOF, and GPM. GPIM serves as Investment Sub-Adviser for GBAB, GGM, GOF, and GPM. SI serves as Investment Adviser for WIW. The Investment Advisers for AVK and WIA are Advent Capital Management, LLC and Western Asset Management Company, respectively, and are not affiliated with Guggenheim.

*Guggenheim Investments total asset figure is as of 03.31.2017. The assets include leverage of \$11.7bn for assets under management and \$0.4bn for assets for which we provide administrative services. Guggenheim Investments represents the following affiliated investment management businesses of Guggenheim Partners, LLC: Guggenheim Partners Investment Management, LLC, Security Investors, LLC, Guggenheim Funds Investment Advisors, LLC, Guggenheim Funds Distributors, LLC, Guggenheim Real Estate, LLC, GS GAMMA Advisors, LLC, Guggenheim Partners Europe Limited, and Guggenheim Partners India Management.

This information does not represent an offer to sell securities of the Funds and it is not soliciting an offer to buy securities of the Funds. There can be no assurance that the Funds will achieve their investment objectives. Investments in the Funds involve operating expenses and fees. The net asset value of the Funds will fluctuate with the value of the underlying securities. It is important to note that closed-end funds trade on their market value, not net asset value, and closed-end funds often trade at a discount to their net asset value. Past performance is not indicative of future performance. An investment in closed-end funds is subject to investment risk, including the possible loss of the entire amount that you invest. Some general risks and considerations associated with investing in a closed-end fund may include: Investment and Market Risk; Lower Grade Securities Risk; Equity Securities Risk; Foreign Securities Risk; Interest Rate Risk; Illiquidity Risk; Derivative Risk; Management Risk; Anti-Takeover Provisions; Market Disruption Risk and Leverage Risk. See www.guggenheiminvestments.com/cef for a detailed discussion of Fund-specific risks.

Investors should consider the investment objectives and policies, risk considerations, charges and expenses of any investment before they invest. For this and more information, visit www.guggenheiminvestments.com or contact a securities representative or Guggenheim Funds Distributors, LLC 227 West Monroe Street, Chicago, IL 60606, 800-345-7999.

Analyst Inquiries

William T. Korver
cefs@guggenheiminvestments.com

Not FDIC-Insured | Not Bank-Guaranteed | May Lose Value
Member FINRA/SIPC (06/17)