

Guggenheim Investments Announces July 2018 Closed-End Fund Distributions

NEW YORK, NY, July 2, 2018 – 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	July 13, 2018
Ex-Dividend Date	July 12, 2018
Payable Date	July 31, 2018

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	\$0.1172 ¹		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

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.

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

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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 2018 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 \$246 billion* in assets under management across fixed income, equity, and alternative strategies. We focus on the return and risk needs of insurance companies, corporate and public pension funds, sovereign wealth funds, endowments and foundations, consultants, wealth managers, and high-net-worth investors. Our 300+ 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”), and Guggenheim Funds Distributors, LLC (“GFD”). GFD serves as servicing agent for AVK. GFIA serves as Investment Adviser for AGC, GBAB, GGM, GOF and LCM. GPIM serves as Investment Sub-Adviser for GBAB, GGM, and GOF. The Investment Adviser for AVK is Advent Capital Management, LLC and is not affiliated with Guggenheim.

*Assets under management are as of 03.31.2018 and include leverage of \$12.2bn. In April 2018, Guggenheim Investments closed the sale of the firm’s Exchange Traded Fund (“ETF”) business representing \$38.6bn in assets under management, which will be reflected in the June 30, 2018 assets under management. 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.

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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.

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