

GBAB Announces Investment Policy Modifications and Name Change

NEW YORK, NY, August 31, 2020 – Guggenheim Investments announced today that the Board of Trustees of Guggenheim Taxable Municipal Managed Duration Trust (“GBAB” or the “Trust”) approved modifications to certain non-fundamental investment policies along with a corresponding name change. The modifications are primarily intended to provide the Trust with greater investment flexibility while remaining consistent with the Trust’s overall investment objectives. The modifications and name change will become effective on or around November 19, 2020.

The Trust will expand its non-fundamental 80% investment policy to include, in addition to taxable municipal securities, other investment grade, income-generating debt securities. In addition to the 80% investment policy change, the Trust will (i) remove certain limitations on the composition of the other 20% of its net assets plus the amount of any borrowings for investment purposes (“Managed Assets”), (ii) remove the limitation on illiquid investments and (iii) add a policy to invest at least 50% of its Managed Assets in taxable municipal securities.

In connection with the investment policy modifications, the Trust’s name will change to: Guggenheim Taxable Municipal Bond & Investment Grade Debt Trust. The Trust will continue to trade on the NYSE under its current ticker symbol, “GBAB”.

No change to the Trust’s portfolio management team is currently anticipated, nor is it currently anticipated that there will be substantial portfolio turnover in the immediate future in conjunction with these changes.

No action is required by shareholders of the Trust in connection with these investment policy modifications.

For updated information and a discussion of the risk considerations associated with an investment in the Trust, please visit the Trust’s website at guggenheiminvestments.com/GBAB.

About Guggenheim Investments

There can be no assurance that the Trust will achieve its investment objectives. An investment in the Trust involves operating expenses and fees. The net asset value of the Trust 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 can trade at a discount or premium to their net asset value. Past performance is not indicative of future performance.

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

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