

## GBAB Announces Effectiveness of Investment Policy Modifications and Name Change

---

**NEW YORK, NY, November 19, 2020** – Today, as previously announced, the Guggenheim Taxable Municipal Managed Duration Trust (“GBAB” or the “Trust”) made 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 Trust expanded its non-fundamental 80% investment policy to include, in addition to taxable municipal securities, other investment grade, income-generating debt securities, including debt instruments issued by non-profit entities (such as entities related to healthcare, higher education and housing), municipal conduits, project finance corporations, and tax-exempt municipal securities. In addition to the 80% investment policy change, the Trust (i) removed 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) removed the limitation on illiquid investments, (iii) added a policy to invest at least 50% of its Managed Assets in taxable municipal securities and (iv) changed the level at which the Trust seeks to maintain its leverage-adjusted duration from generally less than 10 years to generally less than 15 years.

In connection with the investment policy modifications the Trust’s name changed 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 other changes to the Trust’s other investment policies or the Trust’s portfolio management team are currently anticipated, nor is it currently anticipated that there will be substantial portfolio turnover in conjunction with these changes in the immediate future.

No action is required by shareholders of the Trust in connection with these investment policy modifications or the change in the Trust’s name.

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](http://guggenheiminvestments.com/GBAB).

### About Guggenheim Investments

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners, LLC (“Guggenheim”), with \$233 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,

# GUGGENHEIM

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.

\* Assets under management as of 09.30.2020 and include leverage of \$14bn. Guggenheim Investments represents the following affiliated investment management businesses of Guggenheim Partners, LLC: Guggenheim Partners Investment Management, LLC, Security Investors, LLC, Guggenheim Funds Distributors, LLC, Guggenheim Funds Investment Advisors, LLC, Guggenheim Corporate Funding, LLC, Guggenheim Partners Europe Limited, GS GAMMA Advisors, LLC, and Guggenheim Partners India Management.

This information does not represent an offer to sell securities of the Trust and it is not soliciting an offer to buy securities of the Trust. 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 [www.guggenheiminvestments.com](http://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](mailto:cefs@guggenheiminvestments.com)

Not FDIC-Insured | Not Bank-Guaranteed | May Lose Value

Member FINRA/SIPC (11/20) 45792