

Computershare, Inc.

**Guggenheim Active Allocation Fund
(NYSE: GUG)**

Cusip: 40170T106

Notice to Shareholders

We are pleased to report the payment of the Guggenheim Active Allocation Fund's (the "Fund") monthly distribution in the amount of \$0.11875 per share payable on May 31, 2023 to shareholders of record on May 15, 2023. The Fund currently anticipates that \$0.08474 per share, or 71.36% of this distribution would currently be classified as income and \$0.03401 per share, or 28.64% of this distribution would currently be classified as a return of capital. A final determination of the tax character of distributions paid by the Fund in 2023 will be reported to shareholders in January 2024 on Form 1099-DIV.

Computershare, Inc.
Transfer Agent

May 2023