

Guggenheim Investments Announces Completion of the Mergers of Certain Equity Closed-End Funds

NEW YORK, NY, March 20, 2017 – Guggenheim Investments announced today that the mergers of Guggenheim Enhanced Equity Strategy Fund (GGE) and Guggenheim Equal Weight Enhanced Equity Income Fund (GEQ) with and into Guggenheim Enhanced Equity Income Fund (GPM) were completed prior to the opening of the New York Stock Exchange on March 20, 2017.

In the mergers, common shareholders of GGE and GEQ, respectively, received newly-issued GPM common shares in tax-free transactions having an aggregate net asset value equal to the aggregate net asset value of their holdings of GGE and/or GEQ common shares, as applicable, as determined at the close of business on March 17, 2017. Fractional GPM shares were not issued in the mergers and consequently cash will be distributed for any such fractional amounts.

Relevant details pertaining to the mergers are as follows:

Fund	NAV/Share (\$)	Conversion Ratio
Guggenheim Enhanced Equity Income Fund (GPM)	\$8.66	N/A
Guggenheim Enhanced Equity Strategy Fund (GGE)	\$18.48	2.13281431
Guggenheim Equal Weight Enhanced Equity Income Fund (GEQ)	\$18.08	2.08664173

In addition, immediately prior to the closing of the mergers, GPM completed its redomestication from a Massachusetts business trust to a Delaware statutory trust.

This communication is not intended to, and shall not, constitute an offer to purchase or sell shares of any of the Guggenheim funds, including GPM, the surviving fund in the mergers. Investors should consider GPM's investment objectives, risks, charges and expenses carefully and consider in its entirety the Joint Proxy Statement/Prospectus relating to the mergers which contains important information regarding the investment objectives and policies, risks, charges, expenses and other important information about GPM.

About Guggenheim Investments

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners, with \$209 billion* in total assets 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 275+ investment professionals perform rigorous research to understand market trends and identify undervalued opportunities in areas that are often complex and underfollowed. This

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approach to investment management has enabled us to deliver innovative strategies providing diversification opportunities and attractive long-term results.

*Guggenheim Investments total asset figure is as of 12.31.2016. The assets include leverage of \$12.3bn for assets under management and \$0.4bn for assets for which we provide administrative services. Guggenheim Investments represents the following affiliated investment management businesses: 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.

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.

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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