

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, 2022 to shareholders of record on May 13, 2022. The Fund currently anticipates that \$0.07276 per share, or 61.27% of this distribution would currently be classified as income and \$0.04599 per share, or 38.73% of this distribution would currently be classified as short-term capital gain. A final determination of the tax character of distributions paid by the Fund in 2022 will be reported to shareholders in January 2023 on Form 1099-DIV.

Computershare, Inc.
Transfer Agent

May 2022