

UPDATE -- Guggenheim Investments Announces November 2015 Closed-End Fund Distributions

NEW YORK, NY, November 6, 2015 – Guggenheim Investments today updated its announcement from November 2, 2015, indicating that certain closed-end funds have declared their distributions, adding information about the anticipated source of one Fund’s distribution. The table below summarizes the distribution schedule for each closed-end fund (collectively, the “Funds” and each, a “Fund”).

The following dates apply to the distributions (as previously announced):

Declaration Date	November 2, 2015
Record Date	November 13, 2015
Ex-Dividend Date	November 10, 2015
Payable Date	November 30, 2015

Distribution Schedule				
NYSE Ticker	Closed-End Fund Name	Distribution Per Share	Change from Previous Distribution	Frequency
AGC	Advent Claymore Convertible Securities and Income Fund II	\$0.047		Monthly
AVK	Advent Claymore Convertible Securities and Income Fund	\$0.0939		Monthly
FMO	Fiduciary/Claymore MLP Opportunity Fund	\$0.4308	\$0.0021	Quarterly
GBAB	Guggenheim Build America Bonds Managed Duration Trust	\$0.13817		Monthly
GGE	Guggenheim Enhanced Equity Strategy Fund	\$0.485		Quarterly
GGM	Guggenheim Credit Allocation Fund	\$0.1813		Monthly
GOF ¹	Guggenheim Strategic Opportunities Fund	\$0.1821		Monthly
LCM	Advent/Claymore Enhanced Growth & Income Fund	\$0.21		Quarterly
MZF	Managed Duration Investment Grade Municipal Fund	\$0.0616		Monthly

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WIA	Western Asset/Claymore Inflation-Linked Securities & Income Fund	\$0.032	Monthly
WIW	Western Asset/Claymore Inflation-Linked Opportunities & Income Fund	\$0.0335	Monthly

¹It is estimated that approximately 100% of GOF's November 2015 distribution will consist of long-term capital gains.

Past performance is not indicative of future performance. As of this announcement, the sources of each fund distribution are estimates. Distributions may be paid from sources of income other than ordinary income, such as short term capital gains, long term capital gains or return of capital. If a distribution consists of something other than ordinary income, a Section 19(a) notice detailing the anticipated source(s) of the distribution will be made available. The Section 19(a) notice will be posted to a Fund's website and to the Depository Trust & Clearing Corporation so that brokers can distribute such notices to Shareholders of the Fund. Section 19(a) notices are provided for informational purposes only and not for tax reporting purposes. The final determination of the source and tax characteristics of all distributions in 2015 will be made after the end of the year. This information is not legal or tax advice. Consult a professional regarding your specific legal or tax matters.

About Guggenheim Investments

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners, with \$199 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 approach to investment management has enabled us to deliver innovative strategies providing diversification opportunities and attractive long-term results.

Diversification neither assures a profit nor eliminates the risk of experiencing investment losses.

Guggenheim Investments is comprised of several investment management entities within Guggenheim, which includes Guggenheim Funds Distributors, LLC and Guggenheim Funds Investment Advisors, LLC (together, "Guggenheim Funds"). Guggenheim Funds Investment Advisors, LLC serves as Investment Adviser for AGC, FMO, GBAB, GGE, GGM, GOF, LCM and WIW. Guggenheim Funds Distributors, LLC serves as Servicing Agent for AVK, MZF and WIA. The Investment Advisers for AVK, MZF and WIA are Advent Capital Management, LLC, Cutwater Investor Services Corporation and Western Asset Management Company, respectively.

*Guggenheim Investments total asset figure is as of 9.30.2015. The assets include leverage of \$11.8bn for assets under management and \$0.5bn for assets for which we provide administrative services. Guggenheim Investments represents the following affiliated investment management businesses: Guggenheim Partners Investment Management, LLC, Security Investors,

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LLC, Guggenheim Funds Investment Advisors, LLC, Guggenheim Funds Distributors, LLC, Guggenheim Real Estate, LLC, Transparent Value Advisors, LLC, GS GAMMA Advisors, LLC, Guggenheim Partners Europe Limited and Guggenheim Partners India Management.

This information does not represent an offer to sell securities of the Funds and it is not soliciting an offer to buy securities of the Funds. 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. Past performance is not indicative of future performance. An investment in closed-end funds is subject to investment risk, including the possible loss of the entire amount that you invest. Some general risks and considerations associated with investing in a closed-end fund include: Investment and Market Risk; Lower Grade Securities Risk; Equity Securities Risk; Foreign Securities Risk; Interest Rate Risk; Illiquidity Risk; Derivative Risk; Management Risk; Anti-Takeover Provisions; Market Disruption Risk and Leverage Risk. In addition, MZF is subject to AMPS Risk. See www.guggenheiminvestments.com/cef for a detailed discussion of Fund-specific risks.

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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