

Guggenheim Investments Announces Shareholder Approval of the Mergers of GPM, GGM and GOF

NEW YORK, NY, September 14, 2021 – Guggenheim Investments announced today that shareholders approved the mergers (each, a “Merger” and together, the “Mergers”) of Guggenheim Enhanced Equity Income Fund (NYSE: GPM) and Guggenheim Credit Allocation Fund (NYSE: GGM) with and into Guggenheim Strategic Opportunities Fund (NYSE: GOF), each a closed-end fund (each, a “Fund” and together, the “Funds”). Subject to the satisfaction of certain customary closing conditions, the Mergers are expected to be effective with the open of the New York Stock Exchange on October 25, 2021.

Acquired Funds	Ticker	Acquiring Fund	Ticker
Guggenheim Enhanced Equity Income Fund	GPM	Guggenheim Strategic Opportunities Fund	GOF
Guggenheim Credit Allocation Fund	GGM		

At the joint special meeting of shareholders (the “Special Meeting”) held on August 24, 2021, shareholders of GPM and GGM voted to approve the Mergers. The Special Meeting was adjourned with respect to GOF in order to allow GOF shareholders additional time to vote on the Mergers. At the reconvened Special Meeting of shareholders of GOF, held on September 14, 2021, shareholders voted to approve the Mergers and the issuance of additional common shares of GOF.

Upon closing of the Mergers, GOF will continue to be subject to its current investment objectives, policies and restrictions. Shareholders of GPM and GGM will receive newly issued common shares of GOF, the aggregate net asset value (not the market value) of which will equal the aggregate net asset value of their common shares held immediately prior to the Mergers.

About Guggenheim Investments

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners, LLC (“Guggenheim”), with over \$255 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, 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.

Guggenheim Investments includes Guggenheim Funds Investment Advisors, LLC (“GFIA”), Guggenheim Partners Investment Management (“GPIM”), and Guggenheim Funds Distributors, LLC (“GFD”). GFD serves as servicing agent for AVK. GFIA serves as Investment Adviser for FMO, GBAB, GGM and GOF. GPIM serves as Investment Sub-Adviser for GBAB, GGM and GOF. Tortoise Capital Advisors, L.L.C.

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serves as Investment Sub-Adviser for FMO and is not affiliated with Guggenheim. The Investment Adviser for AVK is Advent Capital Management, LLC and is not affiliated with Guggenheim.

* Assets under management are as of 06.30.2021 and include leverage of \$16.3bn. 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, Guggenheim Partners Fund Management (Europe) Limited, Guggenheim Partners Japan Limited, GS GAMMA Advisors, LLC, 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.

Certain statements contained in this press release may constitute forward-looking statements that involve a number of risks, uncertainties and other factors that could cause actual results to differ materially. Forward-looking statements speak only on the date at which such statements are made and Guggenheim undertakes no duty or obligation to update any forward-looking statements to reflect events or circumstances after the date of such statement.

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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