

Computershare, Inc.

Guggenheim Credit Allocation Fund
(NYSE: GGM)

Cusip: 40168G108

Notice to Shareholders

We are pleased to report the payment of the Guggenheim Credit Allocation Fund's (the "Fund") monthly distribution in the amount of \$0.1813 per share payable on October 31, 2018 to shareholders of record on October 15, 2018. The Fund currently anticipates that \$0.1763 per share, or 97.24% of this distribution would currently be classified as income and \$0.0050 per share, or 2.76% 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 2018 will be reported to shareholders in January 2019 on Form 1099-DIV.

Computershare, Inc.
Transfer Agent

October 2018