

## Guggenheim Build America Bonds Managed Duration Trust's Non-Fundamental Investment Policy and Name Changes Go Into Effect

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**NEW YORK, NY, July 26, 2016** – Guggenheim Build America Bonds Managed Duration Trust (“GBAB” or the “Trust”) announced that effective today, the Trust will be renamed “Guggenheim Taxable Municipal Managed Duration Trust”.

This change was made in accordance with a change to the Trust’s non-fundamental investment policies previously announced on May 20, 2016. Effective today, the Trust will no longer be required to invest a specific percentage of its managed assets in Build America Bonds (“BABs”).

Under normal market conditions, the Trust will invest at least 80% of its Managed Assets in taxable municipal securities, which include BABs, and may invest up to 20% of its Managed Assets in securities other than taxable municipal securities, including tax-exempt municipal securities, asset-backed securities, senior loans and other income producing securities.

The Trust will continue to trade on the NYSE under its current ticker symbol, “GBAB”.

For the most up-to-date information and a more complete discussion of the risk considerations associated with an investment in the Trust, please visit the Trust’s website at [guggenheiminvestments.com/GBAB](http://guggenheiminvestments.com/GBAB).

### About Guggenheim Investments

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners, with \$202 billion<sup>1</sup> 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.

<sup>1</sup>Guggenheim Investments total asset figure is as of 06.30.2016. The assets include leverage of \$11.4bn 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, 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 Trust and it is not soliciting an offer to buy securities of the Trust. There can be no assurance that the Trust will achieve its investment objectives. Investment in the Trust involves operating expenses and fees. The net asset value of the

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Trust 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. The market value of fixed income securities will change in response to interest rate changes and market conditions among other things. In general, bond prices fall when interest rates rise and vice versa.

**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](http://www.guggenheiminvestments.com).**

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