

## Guggenheim Investments Announces June 2020 Closed-End Fund Distributions

**NEW YORK, NY, June 1, 2020** – Guggenheim Investments today announced that certain closed-end funds have declared their distributions. 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:**

**Record Date** June 15, 2020

**Ex-Dividend Date** June 12, 2020

**Payable Date** June 30, 2020

Distribution Schedule				
NYSE Ticker	Closed-End Fund Name	Distribution Per Share	Change from Previous Distribution	Frequency
AVK	Advent Convertible and Income Fund	\$0.1172 <sup>1</sup>	-	Monthly
GBAB	Guggenheim Taxable Municipal Managed Duration Trust	\$0.12573	-	Monthly
GGM	Guggenheim Credit Allocation Fund	\$0.1813 <sup>1</sup>	-	Monthly
GOF	Guggenheim Strategic Opportunities Fund	\$0.1821 <sup>1</sup>	-	Monthly
GPM	Guggenheim Enhanced Equity Income Fund	\$0.12 <sup>1,2</sup>	(\$0.12)	Quarterly

<sup>1</sup> A portion of this distribution is estimated to be a return of capital rather than income. Final determination of the character of distributions will be made at year-end. The Section 19(a) notice referenced below provides more information and can be found at [www.guggenheiminvestments.com](http://www.guggenheiminvestments.com).

<sup>2</sup> Guggenheim Enhanced Equity Income Fund (“GPM”) adopted a managed distribution policy (the “Distribution Policy”) effective with the June 30, 2017 distribution. Under the terms of the Distribution Policy, GPM will pay a quarterly distribution in a fixed amount until such amount is modified by the Board of Trustees. If sufficient net investment income is not available, the distribution will be supplemented by capital gains and, to the extent necessary, return of capital.

# GUGGENHEIM

The following table sets forth the estimated amounts of GPM's current distribution and the cumulative distributions paid this fiscal year to date from the following sources: net investment income; net realized short-term capital gains; net realized long-term capital gains and return of capital. All amounts are expressed per common share.

	Estimated Amounts of the Current Quarterly Distribution (\$)	Estimated % Breakdown of the Current Quarterly Distribution	Estimated Amounts of the Total Cumulative Distributions for the Fiscal Year to Date (\$)	Estimated % Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date
Net Investment Income	-	-	-	-
Net Realized Short-Term Capital Gains	-	-	-	-
Net Realized Long-Term Capital Gains	-	-	-	-
Return of Capital	\$0.12	100.00%	\$0.36	100.00%
Total Distribution	\$0.12	100.00%	\$0.36	100.00%

If the Fund estimates that it has distributed more than its income and net realized capital gains, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with "yield" or "income".

The amounts and sources of distributions reported are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

The following table provides GPM's total return performance based on net asset value (NAV) over various time periods compared to GPM's annualized and cumulative distribution rates.

Annualized total return (in relation to NAV) for the five-year period ending May 31, 2020	3.10%
---	-------

# GUGGENHEIM

Annualized current distribution rate expressed as a percentage of NAV as of May 31, 2020	8.03%
Cumulative total return (in relation to NAV) for the fiscal year through May 31, 2020	-21.53%
Cumulative fiscal year distributions as a percentage of NAV as of May 31, 2020	6.02%

*Performance data quoted represents past performance, which is no guarantee of future results and current performance may be lower or higher than the figures shown. Total returns in relation to NAV reflect the Fund's total annual expenses.*

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's Distribution Policy.

**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. Unless otherwise noted, the distributions above are not anticipated to include a 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 2020 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, LLC ("Guggenheim"), with \$205 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 290+ 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.

# GUGGENHEIM

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 as of 03.31.2020 and include leverage of \$12.9bn. 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, 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. 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 may 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. See [www.guggenheiminvestments.com/cef](http://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](http://www.guggenheiminvestments.com) or contact a securities representative or Guggenheim Funds Distributors, LLC 227 West Monroe Street, Chicago, IL 60606, 800-345-7999.**

## **Analyst Inquiries**

William T. Korver

[cefs@guggenheiminvestments.com](mailto:cefs@guggenheiminvestments.com)

Not FDIC-Insured | Not Bank-Guaranteed | May Lose Value  
Member FINRA/SIPC (06/20) 43565