

## Guggenheim Closed-End Funds 2014 Tax Information Guide

The following is an informational table detailing the tax characteristics of Guggenheim closed-end funds (CEFs) for the 2014 calendar year. This information is not intended as tax advice or a solicitation to buy or sell the funds. Please consult your tax advisor should you have questions about your individual tax situation.

Fund	Total Distribution						Percentage of Total Ordinary Dividends			Percentage of Tax-Exempt Dividends
	Ticker	Total Ordinary Dividends <sup>1</sup>	Long-Term Capital Gains <sup>2</sup>	Return of Capital <sup>3</sup>	Tax-Exempt Income <sup>4</sup>	Foreign Tax Paid	Qualified Dividend Income (QDI) <sup>5</sup>	Dividends Received Deduction <sup>6</sup>	Direct U.S. Government Obligations <sup>7</sup>	Alternative Minimum Tax (AMT) <sup>8</sup>
Advent Claymore Convertible Securities & Income Fund II	AGC	100.00%	0.00%	0.00%	0.00%	0.00%	6.41%	4.30%	0.00%	0.00%
Advent Claymore Convertible Securites & Income Fund	AVK	100.00%	0.00%	0.00%	0.00%	0.00%	9.08%	11.63%	0.00%	0.00%
Advent/Claymore Enhanced Growth & Income Fund	LCM	99.49%	0.00%	0.51%	0.00%	0.00%	8.11%	5.27%	0.00%	0.00%
Fiduciary/Claymore MLP Opportunity Fund	FMO	73.19%	0.00%	26.81%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%
Guggenheim Build America Bonds Managed Duration Trust	GBAB	91.67%	8.33%	0.00%	0.00%	0.00%	0.00%	0.06%	0.00%	0.00%
Guggenheim Equal Weight Enhanced Equity Income Fund	GEQ	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Guggenheim Enhanced Equity Strategy Fund	GGE	100.00%	0.00%	0.00%	0.00%	0.00%	6.83%	7.28%	0.00%	0.00%
Guggenheim Credit Allocation Fund	GGM	99.73%	0.27%	0.00%	0.00%	0.00%	2.19%	0.96%	0.00%	0.00%
Guggenheim Strategic Opportunities Fund	GOF	94.28%	5.72%	0.00%	0.00%	0.00%	2.72%	2.46%	0.00%	0.00%
Guggenheim Enhanced Equity Income Fund	GPM	100.00%	0.00%	0.00%	0.00%	0.00%	3.94%	3.86%	0.00%	0.00%
Managed Duration Investment Grade Municipal Fund	MZF	1.92%	0.00%	0.00%	98.08%	0.00%	0.00%	0.00%	0.00%	25.57%
Western Asset/Claymore Inflation-Linked Opportunities & Income Fund	WIW	97.46%	2.54%	0.00%	0.00%	0.00%	2.43%	2.43%	30.77%	0.00%
Western Asset/Claymore Inflation-Linked Securities & Income Fund	WIA	85.27%	14.73%	0.00%	0.00%	0.00%	3.03%	3.03%	32.31%	0.00%

Ordinary Dividends, Tax-Exempt Income, Long-Term Capital Gains and Return of Capital figures are a percentage of the total distribution.

## Additional information on Guggenheim's closed-end funds is available at [guggenheiminvestments.com/cef](http://guggenheiminvestments.com/cef)

1 Reported on Form 1099-DIV in box 1a; shows the percentage of total distributions designated as ordinary dividends.

2 Reported on Form 1099-DIV in box 2a; shows the percentage of total distributions designated as long-term capital gain distributions.

3 Reported on Form 1099-DIV in box 3; portion of distribution that is nontaxable (i.e. return of capital basis).

4 Percentage of the total distribution that is exempt from federal income tax (i.e. municipal securities).

5 Reported on Form 1099-DIV in box 1b; the percentage of total ordinary dividends that may be eligible for the long-term capital gains rates.

6 Percentage of total ordinary dividends that may be eligible for the corporate dividends received deduction.

7 Percentage of total ordinary dividends from direct U.S. government obligations.

8 Represents the percentage of tax-exempt income that is subject to the AMT calculation.

Guggenheim Investments does not provide tax advice, and investors should consult their tax advisor for further information. 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 any closed-end fund will achieve its investment objective(s). Past performance does not guarantee future results. The value of any closed-end fund will fluctuate with the value of the underlying securities. The portions of the distributions deemed "Ordinary Dividends, Tax Exempt Income, Long-Term Capital Gains, Qualified Dividend Income, Dividends Received Deduction, Direct U.S. Gov't Obligations and Alternative Minimum Tax" are not indicative of future distributions and these figures may not be achieved in future years. Historically closed-end funds often trade at a discount to their net asset value.

**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 [guggenheiminvestments.com](http://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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