



Closed-End Fund | 3.31.2026

# Guggenheim Taxable Municipal Bond & Investment Grade Debt Trust (GBAB)

## Investment Objectives

The Trust's primary investment objective is to provide current income with a secondary objective of long-term capital appreciation.

## Market Price / Nav History



## Premium / Discount (%)



Since inception of fund (10.26.2010). Past performance is not indicative of future results.

## Asset Class Breakdown (%)

BAB/QSCB/Taxable	52.76
Investment Grade Corporate Bonds	13.33
Asset-Backed Securities	12.59
High Yield Corporate Bonds	6.30
Bank Loans	5.85
Private Placements	2.45
Non-Agency Mortgage-Backed Securities	1.48
Preferred Securities	1.29
Cash & Cash Equivalents	0.97
U.S. Government & Agencies	0.66
Agency Mortgage-Backed Securities	0.64
Muni Other	0.50
Military Housing Bonds	0.41
Commercial Mortgage-Backed Securities	0.37
Foreign Government & Agencies	0.24
Credit Tenant Loans	0.11
Equity	0.03

## Top 10 Holdings (%)

WEST VIRGINIA SCH BLDG AUTH	1.98
DALLAS TEX CONVENTION CTR HOTEL DEV CORP	1.84
OKLAHOMA ST DEV FIN AUTH	1.83
SCHOOL DISTRICT OF PHILADELPHIA	1.83
OAKLAND CALIF UNI SCH DIST	1.70
WESTCHESTER MEDICAL CENTER	1.63
SANTA ANA CALIF UNI SCH DIST	1.47
EVANSVILLE-VANDEBURGH IND SCH BLDG CORP	1.47
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.36
CA UC LAW SAN FRANCISCO	1.29

Distributions are not guaranteed and are subject to change. 1. Distribution characteristics are based on the Fund's March 2026 distribution. 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. Based on our current estimates, we anticipate that the distribution has been paid from the following source(s): income and return of capital. If a distribution consists of something other than ordinary income, Shareholders of record, as of the applicable record date, will be sent a Section 19(a) notice with the anticipated source(s) of the distribution. Section 19(a) notices are provided for informational purposes only and not for tax reporting purposes and are also posted on <https://www.guggenheiminvestments.com/cef/fund/gbab/literature>. Please note the final determination of the source and tax characteristics of all distributions in a particular year 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.

See footnotes on page 2.

## Fund Overview

Inception	10.26.2010
Market Price	\$14.50
NAV	\$14.58
Premium / (Discount)	(0.55%)
Average 30-Day Volume	97,955
Distribution Per Share <sup>1</sup>	\$0.12573
Current Market Price Distribution Rate <sup>2</sup>	10.41%
Leverage <sup>3</sup>	31.76%
Expense Ratio (Common Shares) <sup>4</sup>	2.93%
Inception NAV	\$19.10
Inception Price	\$20.00
NYSE Ticker	GBAB
CUSIP	401664107
Email	<a href="mailto:cefs@GuggenheimInvestments.com">cefs@GuggenheimInvestments.com</a>
NAV Ticker	XAVKX
Website	<a href="http://GuggenheimInvestments.com/gbab">GuggenheimInvestments.com/gbab</a>

Fund overview definitions and footnotes are found on back page.

## Performance History (%)

	Market	NAV
YTD	-0.39	-0.81
1 Year	3.01	5.81
3 Year	4.44	6.08
5 Year	-0.62	0.48
10 Year	3.24	3.28
Since Inception	5.67	5.86
2025	8.43	9.03
2024	3.26	4.70
2023	18.16	10.48
2022	-25.01	-24.95
2021	-0.67	4.88

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. Since Inception returns assume a purchase of common shares at each Fund's initial offering price for market price returns or the Fund's initial net asset value (NAV) for NAV returns. Returns for periods of less than one year are not annualized. All distributions are assumed to be reinvested either in accordance with the dividend reinvestment plan (DRIP) for market price returns or NAV for NAV returns. Until the DRIP price is available from the Plan Agent, the market price returns reflect the reinvestment at the closing market price on the last business day of the month. Once the DRIP is available around mid-month, the market price returns are updated to the market price returns are updated to reflect reinvestment at the DRIP price. All returns include the deduction of management fees, operating expenses and all other fund expenses, and do not reflect the deduction of brokerage commissions or taxes that investors may pay on distributions or the sale of shares.

GUGGENHEIM TAXABLE MUNICIPAL BOND & INVESTMENT GRADE DEBT TRUST (GBAB)

**Sector Concentration (%)**

Investment Grade Corporate Bonds	13.33
Asset-Backed Securities	12.59
Hospital	11.33
School	9.48
High Yield Corporate Bonds	6.29
Housing	6.16
General Purpose	6.01
Bank Loans	5.85
University	4.98
State	4.01
District – Special	2.80
Private Placements	2.45
Water & Sewer	2.06
Other	2.03
Transportation	1.74
Non-Agency Mortgage-Backed Securities	1.48
City	1.33
Preferred Securities	1.29
Cash & Cash Equivalents	0.97
U.S. Government & Agencies	0.66
Agency Mortgage-Backed Securities	0.64
Power	0.59
County	0.51
Military Housing Bonds	0.41
Commercial Mortgage-Backed Securities	0.37
Foreign Government & Agencies	0.24
Recreational	0.24
Credit Tenant Loans	0.11
Equity Strategy	0.03

**Credit Quality**

AAA/Aaa	3.02
AA/Aa	35.69
A	24.01
BBB/Baa	20.26
BB/Ba	7.41
B	5.90
Below B	0.89
Not Rated	1.83
FX Forward	0.02
Cash & Cash Equivalents	0.97

Source: BlackRock Solutions and Bloomberg Barclays. The fund credit quality ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). All securities except for those labeled “Not Rated” or “Other Fixed Income” have been rated by a Nationally Recognized Statistical Rating Organization (“NRSRO”). For purposes of this presentation, when ratings are available from more than one NRSRO, the highest rating is used. Guggenheim Investments converts ratings to the equivalent S&P rating. The index uses the Barclays index methodology. Unrated securities do not necessarily indicate low credit quality.

**State Concentration (%)**

California	17.23
Texas	12.29
Washington	8.10
Pennsylvania	6.72
New York	5.53
Illinois	5.21
Massachusetts	4.98
Oklahoma	4.83
Ohio	4.69
West Virginia	3.71
Other	26.71

**Contact Information**

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**GUGGENHEIM FUNDS INVESTMENT ADVISORS**

Guggenheim Investments represents the investment management businesses of Guggenheim Partners, LLC (“Guggenheim”), which includes Guggenheim Funds Investment Advisors, LLC (“GFIA”) the investment adviser to referenced fund. Collectively Guggenheim Investments has a long, distinguished history of serving institutional high-net worth individuals, family offices and financial intermediaries. Guggenheim Investments offers clients a wide range of differentiated capabilities built on a proven commitment to investment excellence.

**GUGGENHEIM PARTNERS INVESTMENT MANAGEMENT**

**Guggenheim Partners Investment Management, LLC** (“GPIM”) a subsidiary of Guggenheim Partners, LLC, is an investment manager specializing in innovative investment strategies that aim to add alpha relative to benchmarks in both up and down markets. GPIM’s investment philosophy is predicated upon the belief that thorough research and independent thought are rewarded with performance that has the potential to outperform benchmark indexes with both lower volatility and lower correlation of returns over time as compared to such benchmark indexes. GPIM manages investments for a mix of individuals, family offices, endowments, foundations, insurance companies and other institutions. GPIM, Guggenheim Funds Investment Advisors, LLC and Guggenheim Funds Distributors, LLC are affiliates of Guggenheim Partners, LLC.

**2.** Latest declared distribution per share annualized and divided by the current share price. **3.** Represents the amount of financial leverage the Fund currently employs as a percentage of total Fund assets. **4.** As of 11/30/2025. Expense ratios are annualized and reflect the Fund’s operating expense, including interest expense, or in the case of a fund with a fee waiver, net operating expense, as of the most recent annual or semi-annual report. The expense ratio, based on common assets, excluding interest expense was 1.05%.

All data as of 3/31/2026 or otherwise noted. Data is subject to change on a daily basis. The securities mentioned are provided for informational purposes only and should not be

deemed as a recommendation to buy or sell. Net asset value (NAV) is the value of all fund assets (less liabilities) divided by the number of common shares outstanding. Market price is the price at which a fund trades on an exchange. Shareholders purchase and sell closed-end funds at the market price, not NAV. A closed-end fund’s premium/discount valuation is calculated as market price minus NAV, divided by NAV.

**Risks and Other Considerations.** There can be no assurance that the Trust will achieve its investment objectives. The value of any closed-end fund will fluctuate with the value of the underlying securities. Historically, closed-end funds often trade at a discount to their net asset value. The Trust is subject to investment risk, including the possible loss of the entire principal amount invested. **Build America Bonds Risk:** BABs are a new form of municipal financing, and the market is smaller, less diverse, and potentially less liquid than other types of municipal securities. In addition, because the relevant provisions of the American Recovery and Reinvestment Act of 2009 were not extended, bonds issued after December 31, 2010 cannot not qualify as BABs. Therefore, the number of BABs available in the market is limited. BABs may be less actively traded which may negatively affect the value of BABs held by the Trust. **Taxable Municipal Securities Risk:** While interest earned on municipal securities is generally not subject to federal tax, any interest earned on taxable municipal securities is fully taxable at the federal level and may be subject to tax at the state level. Additionally, litigation, legislation or other political events, local business or economic conditions or the bankruptcy of the issuer could have a significant effect on the ability of an issuer of municipal securities to make payments of principal and/or interest. Political changes and uncertainties in the municipal market related to taxation, legislative changes or the rights of municipal security holders can significantly affect municipal securities. Because many securities are issued to finance similar projects, especially those relating to education, health care, transportation and utilities, conditions in those sectors can affect the overall municipal market. In addition, changes in the financial condition of an individual municipal issuer can affect the overall municipal market. **Interest Rate Risk:** Interest rate risk is the risk that credit securities will decline in value because of changes in market interest rates. When market interest rates rise, the market value of credit securities generally will fall. **Below Investment-Grade Securities Risk:** The Trust may invest in below investment-grade quality (“high yield” or “junk bonds”) which are regarded as having predominately speculative characteristics with respect to the issuer’s capacity to pay interest and repay principal when due. In addition, the Trust is subject to additional risks and other considerations not mentioned above. **This material is not intended as a recommendation or as investment advice of any kind, including in connection with rollovers, transfers, and distributions. Such material is not provided in a fiduciary capacity, may not be relied upon for or in connection with the making of investment decisions, and does not constitute a solicitation of an offer to buy or sell securities. All content has been provided for informational or educational purposes only and is not intended to be and should not be construed as legal or tax advice and/or a legal opinion. Always consult a financial, tax and/or legal professional regarding your specific situation. Investors should consider the investment objectives and policies, risk considerations and expenses before investing. Please refer to the most recent annual or semi-annual report and visit [www.guggenheiminvestments.com](http://www.guggenheiminvestments.com) for this and more information (or call Guggenheim Funds Distributors, LLC, 800.345.7999).** Member FINRA/SIPC (03/26) #5478408

