NYSE LISTED

GBAB

Fund Overvi	ew	
Inception		10.26.2010
Market Price	9	\$15.58
NAV		\$15.18
Premium/(D	iscount)	2.64%
Average 30-	-Day Volume	90,328
Distribution	Per Share 1	\$0.12573
Current Mai	ket Price Distribution Rate	9.68%
Leverage 3		29.36%
Expense Ra	itio (Common Shares)4	2.59%
Inception NAV		\$19.10
Inception Pr	ice	\$20.00
NYSE Ticke	r	GBAB
CUSIP	4	401664107
Email	cefs@guggenheiminves	tments.com
NAV Ticker		XGBAX
Website	guggenheiminvestment	s.com/gbab

Performance History As of 9.30.2025

back page.

Fund overview definition and footnotes are found on

	Market	NAV
2025 YTD	10.44%	7.75%
1 Year	-2.18%	4.67%
3 Year	10.48%	8.11%
5 Year	0.32%	0.49%
10 Year	4.64%	3.64%
Since Inception	6.03%	6.00%
2024	3.26%	4.70%
2023	8.86%	10.48%
2022	-25.01%	-24.95%
2021	-0.67%	4.88%
2020	14.98%	11.33%

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.

Closed-End Fund

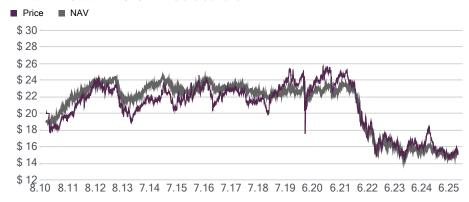
9.30.2025

Guggenheim Taxable Municipal Bond & **Investment Grade Debt Trust**

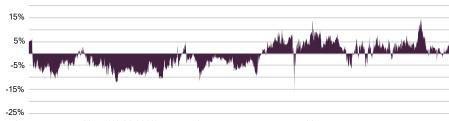
Investment Objective

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

MARKET PRICE/NAV HISTORY As of 9.30.2025



PREMIUM/DISCOUNT % As of 9.30.2025



Since inception of fund (10/26/2010). Past performance is not indicative of future results.

ASSET CLASS BREAKDOWN As of 9.30.2025

BAB/QSCB/Taxable	51.77%
Investment Grade Corporate Bonds	15.26%
Asset-Backed Securities	12.97%
High Yield Corporate Bonds	6.79%
Bank Loans	5.63%
Private Placements	1.98%
Preferred Securities	1.40%
Non-Agency Mortgage-Backed Securities	1.04%
U.S. Government & Agencies	0.66%
Agency Mortgage-Backed Securities	0.64%
Muni Other	0.50%
Military Housing Bonds	0.42%
Commercial Mortgage-Backed Securities	0.38%
Foreign Government & Agencies	0.24%
Treasury	0.15%
Credit Tenant Loans	0.11%
Equity	0.05%
FX Forward	0.01%

TOP 10 HOLDINGS As of 9.30.2025

WEST VIRGINIA SCH BLDG AUTH	2.01%
DALLAS TEX CONVENTION CTR HOTEL DEV CORP	1.92%
SCHOOL DISTRICT OF PHILADELPHIA	1.84%
OKLAHOMA ST DEV FIN AUTH	1.82%
OAKLAND CALIF UNI SCH DIST	1.70%
WESTCHESTER MEDICAL CENTER	1.65%
SANTA ANA CALIF UNI SCH DIST	1.50%
EVANSVILLE-VANDERBURGH IND SCH BLDG CORP	1.48%
PITTSBURGH PA SCH DIST	1.26%
FERROVIAL SE	1.22%

Distributions are not guaranteed and are subject to change.

¹Distribution characteristics are based on the Fund's September 2025 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 sourc e(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 sen t 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 pur poses and are also posted on https://www.guggenheiminvestments.com/cef/fund/gbab/literature. Please note the final determination of the source and tax characteristic s 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 le gal or tax matters.

Investment Grade Corporate Bonds	15.28%
Asset-Backed Securities	12.99%
Hospital	10.05%
School	8.45%
High Yield Corporate Bonds	6.80%
Housing	6.35%
Bank Loans	6.05%
General Purpose	5.64%
University	4.84%
State	4.06%
District - Special	2.87%
Transportation	2.64%
Water & Sewer	2.07%
Other	2.07%
Private Placements	1.98%
Preferred Securities	1.40%
City	1.35%
Non-Agency Mortgage-Backed Securities	1.04%
Power	0.81%
U.S. Government & Agencies	0.66%
Agency Mortgage-Backed Securities	0.64%
County	0.51%
Military Housing Bonds	0.42%
Commercial Mortage-Backed Securities	0.38%
Recreational	0.24%
Foreign Government & Agencies	0.24%
Credit Tenant Loans	0.11%
Equity Strategy	0.05%
FX Forward	0.01%

CREDIT QUALITY As of 9.30.2025

AAA/Aaa	3.23%
AA/Aa	33.56%
Α	25.50%
BBB/Baa	22.19%
BB/Ba	7.43%
В	6.15%
Below B	1.14%
Not Rated	0.79%
FX Forward	0.01%

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 As of 9.30.2025

Texas	14.40%
California	12.88%
Washington	8.29%
Pennsylvania	6.88%
New York	5.69%
Illinois	5.41%
Ohio	5.29%
Massachusetts	5.14%
Oklahoma	4.89%
West Virginia	3.83%
Other	27.30%

CONTACT INFORMATION TRANSFER AGENT

Computershare Trust Company, N.A. P.O. Box 30170 College Station, TX 77842 --- 866-488-3559

INVESTMENT ADVISER

Guggenheim Funds Investment Advisors, LLC 227 West Monroe Street 7th Floor Chicago, IL 60606 --- 800-345-7999

INVESTMENT ADVISER

Guggenheim Partners Investment Management, LLC 100 Wilshire Boulevard Suite 500 Santa Monica, CA 90401

GUGGENHEIM FUNDS INVESTMENT ADVISORS

Guggenheim Investments represents the invest 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 MANAGENT

Guggenheim Partners Investment Managemert, 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.

²Latest declared distribution per share annualized and divided by the current share price. ³Represents the amount of financial leverage the Fund currently employs as a percentage of total Fund assets. ⁴As of 5/31/2025. 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 1.07%.

All data as of 9/30/2025 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 on municipal sucurities to deteral 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 securities to make payments of principal and/or interest. Political changes and uncertainties is securities municipal market related to taxation, legislative changes or the rights of municipal securities to make payments of principal and/or interest. Political changes and uncertainties is sued 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 add