

NYSE LISTED

GEQ

Closed-End Fund

1.31.2017

# Guggenheim Equal Weight Enhanced Equity Income Fund

## Fund Overview

Inception	10.27.2011
Market Price	\$16.63
NAV	\$18.13
Premium/(Discount)	(8.27%)
Average 30-Day Volume	45,690
Distribution Per Share <sup>1</sup>	\$0.43750
Current Market Price Distribution Rate <sup>2</sup>	10.52%
Leverage <sup>3</sup>	23.75%
Expense Ratio (Common Shares) <sup>4</sup>	1.61%
Inception NAV	\$19.10
Inception Price	\$20.00
NYSE Ticker	GEQ
CUSIP	40167M106
Email	cefs@guggenheiminvestments.com
NAV Ticker	XGEQX
Website	guggenheiminvestments.com/GEQ

Fund overview definitions and footnotes are found on back page.

## Performance History As of 1.31.2017

	Market Price	NAV
2017 YTD	4.26%	1.91%
1 Year	25.07%	20.26%
3 Year	7.74%	5.51%
5 Year	8.10%	7.90%
10 Year	--	--
Since Inception	6.29%	8.24%
2016	8.52%	8.89%
2015	-9.79%	-3.48%
2014	18.40%	7.87%
2013	17.12%	20.28%
2012	9.28%	7.00%

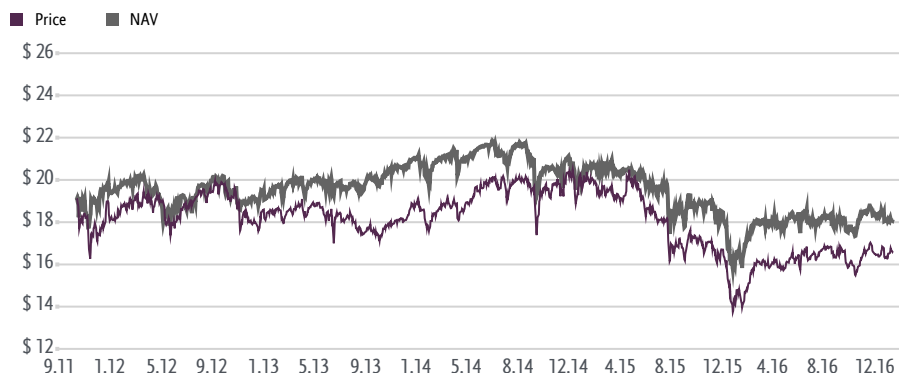
Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. Since Inception returns assume a purchase of common shares at each Fund's initial offering price for market price returns or the Fund's 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 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.

Distributions are not guaranteed and are subject to change.

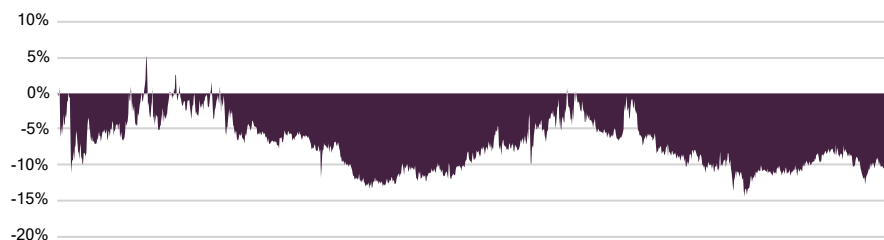
## Investment Objective

The Fund's investment objective is to provide a high level of risk-adjusted total return with an emphasis on current income.

## MARKET PRICE/NAV HISTORY As of 1.31.2017



## PREMIUM/DISCOUNT % As of 1.31.2017



Since inception of fund (10/27/2011). Past performance is not indicative of future results.

## SECTOR CONCENTRATION As of 1.31.2017

Consumer Discretionary	15.89%
Industrials	13.77%
Information Technology	13.61%
Financials	12.43%
Health Care	12.39%
Consumer Staples	7.48%
Energy	6.71%
Real Estate	5.82%
Utilities	5.80%
Materials	5.08%
Telecommunication Services	1.02%

This data is subject to change on a daily basis.

## TOP 10 HOLDINGS As of 1.31.2017

ILLUMINA INC	0.26%
NRG ENERGY	0.26%
CSX CORP	0.25%
SKYWORKS SOLUTIO	0.24%
NVIDIA CORP	0.24%
WESTERN DIGITAL	0.24%
MICRON TECH	0.24%
UNITED RENTALS	0.23%
CHARTER COMMUN-A	0.23%
BOSTON SCIENTIFC	0.23%

This data is subject to change on a daily basis.

<sup>1</sup>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 as of January 2017, we anticipate that the current distribution has been paid from the following source(s): ordinary income, long term capital gains 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. 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.

**OPTION STRATEGY INFORMATION** As of 1.31.2017

Option Type (stock/index)	Index
Average Length of Option Contracts (Weighted Avg.)	16 Days
Option Strategy (ITM, ATM, OTM)	OTM

This data is subject to change on a daily basis. ITM: In-The-Money; ATM: At-The-Money; OTM: Out-of-The-Money

**CONTACT INFORMATION****TRANSFER AGENT**

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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 the referenced fund. Collectively Guggenheim Investments has a long, distinguished history of serving institutional investors, ultra-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.

<sup>2</sup> Latest declared distribution per share annualized and divided by the current share price. <sup>3</sup> Represents the amount of financial leverage the Fund currently employs as a percentage of total Fund assets. <sup>4</sup> Expense ratios are annualized and reflect the funds operating expense, excluding 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, including interest expense was 2.04%.

All data as of 1/31/2017 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 Fund will achieve its investment objective. The value of the 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 Fund is subject to investment risk, including the possible loss of the entire amount that you invest. **Management Risk:** Although substantially all of the Fund's net assets will be invested in the portfolio of stocks making up the Index in equal weight, the Fund has an actively managed portfolio and therefore is subject to management risk. The Fund is not, nor is it intended to be, an index fund. In managing the Fund's portfolio securities, the Investment Adviser will apply investment techniques and risk analyses in making investment decisions for the Fund, but there can be no guarantee that these will produce the desired results. **Concentration Risk.** To the extent that stocks included in the Index in the same industry in equal weight comprise 25% or more of the Fund's total assets, the Fund will invest more than 25% of its assets in the securities of issuers in that industry, in which case the Fund may be more susceptible to risks associated with such industry. **Options Risk.** There are various risks associated with the Option Strategy. The purchaser of an individual and index option written by the Fund has the right to any appreciation in the cash value of the stock or index over the strike price on the expiration date. Therefore, as the writer of a stock or index call option, the Fund forgoes the opportunity to profit from increases in the stock or index over the strike price of the option. However, the Fund has retained the risk of loss (net of premiums received) should the price of the Fund's portfolio securities decline. Similarly, as the writer of a call option on an individual security held in the Fund's portfolio, the Fund forgoes, during the option's life, the opportunity to profit from increases in the market value of the security covering the call option above the sum of the premium and the strike price of the call but has retained the risk of loss (net of premiums received) should the price of the underlying security decline. **Synthetic Investment Risk.** As an alternative to holding investments directly, the Fund may also obtain investment exposure through the use of derivative instruments (including swaps, options, forwards, notional principal contracts or customized derivative or financial instruments). The Fund may be exposed to certain additional risks should the Sub Advisers use derivatives as a means to synthetically implement the Fund's investment strategies. The Fund may enter into derivative instruments, such contract will have a predetermined period of time. During such period, the Fund may not have the ability to act in a timely manner to market events. In addition, customized derivative instruments will likely be highly illiquid, and it is possible that the Fund will not be able to terminate such derivative instruments prior to their expiration date or that the penalties associated with such a termination might impact the Fund's performance in a materially adverse manner. Furthermore, derivative instruments typically contain provisions giving the counterparty the right to terminate the contract upon the occurrence of certain events. If a termination were to occur, the Fund's return could be adversely affected as it would lose the benefit of the indirect exposure to the reference securities and it may incur significant termination expenses. **Financial Leverage Risk.** Although the use of Financial Leverage by the Fund may result in additional risks and can magnify the effect of any losses. If the income and gains earned on securities purchased with Financial Leverage proceeds are greater than the cost of Financial Leverage, the Fund's return will be greater than if Financial Leverage had not been used. Conversely, if the income or gains from the securities purchased with such proceeds does not cover the cost of Financial Leverage, the return to the Fund will be less than if Financial Leverage had not been used. Financial Leverage involves risks and special considerations for shareholders, including the likelihood of greater volatility of net asset value and market price of and dividends on the Common Shares than a comparable portfolio without leverage; the risk that fluctuations in interest rates on borrowings or in the dividend rates on any preferred shares that the Fund must pay will reduce the return to the Common Shareholders; and the effect of Financial Leverage in a declining market, which is likely to cause a greater decline in the net asset value of the Common Shares than if the Fund were not leveraged, which may result in a greater decline in the market price of the Common Shares. **In addition to the risks described above, the Fund is also subject to:** Counterparty Risk, Tax Risk, Investment and Market Risk, Common Stock Risk, Strategic Transactions Risk, Investment Funds Risk, Inflation/Deflation Risk, Volatility Risk, Recent Market Developments Risk, Market Discount Risk, United States Credit Rating Downgrade Risk, Legislation and Regulation Risk, Portfolio Turnover Risk, Securities Lending Risk, Anti-Takeover Provisions Risk and Market Disruption and Geopolitical Risk. **Investors should consider the investment objectives, risks, 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 at 800.345.7999).** Member FINRA/SIPC (01/17) #24598