

XGEIX

Closed-End Fund

6.30.2023

Guggenheim Energy & Income Fund

Fund Overview

Inception	8.13.2015
NAV	\$612.66
Distribution Per Share ¹	\$26.8125
Current Distribution Rate ²	17.50%
Leverage ³	0.00%
Duration ⁴	0.07
Expense Ratio (Common Shares) ⁵	4.15%
Inception NAV	\$998.00
CUSIP	40169Q105
NAV Symbol	XGEIX
Website	guggenheiminvestments.com/xgeix

Fund overview definitions and footnotes are found on back page.

Performance History as of 6.30.2023

YTD	3.77%
1 Year	8.26%
3 Year	8.32%
Since Inception (8.13.2015)	5.88%
2022	-7.60%
2021	16.76%
2020	0.66%
2019	7.51%
2018	-5.39%
2017	5.65%
2016	49.68%
2015 (Partial Year)	-13.44%

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 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 at NAV for NAV returns. 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.

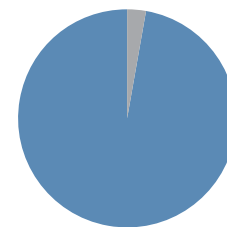
Investment Objective

The Fund's primary investment objective is to provide high income. As a secondary investment objective, the Fund will seek capital appreciation. There can be no assurance the Fund will achieve its investment objectives.

SECTOR ALLOCATION AS OF 6.30.2023

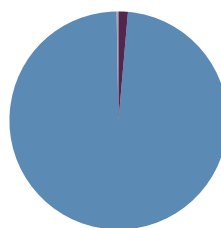
Cash & Cash Equivalents	98.55%
Technology	0.68%
Energy Investments	0.61%
Preferred Securities	0.16%
Equity	0.02%

ENERGY INVESTMENTS AS OF 6.30.2023



Midstream	0.00%
Refining	0.00%
Independent Energy	97.20%
Electric	0.00%
Oil Field Services	2.80%

ASSET CLASS BREAKDOWN AS OF 6.30.2023



Fixed Income	1.45%
Cash & Cash Equivalents	98.55%
Equity	0.02%
FX Forward	-0.02%

CREDIT QUALITY AS OF 6.30.2023

A	0.00%
BBB	0.00%
BB	0.00%
B	0.00%
CCC	0.00%
CC	0.00%
C	0.00%
D	0.00%
Not Rated	1.45%
FX Forward	-0.02%
Cash & Cash Equivalents	98.57%

Source: BlackRock Solutions and Bloomberg. 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 "FX Forward" have been rated by a Nationally Recognized Statistical Rating Organization ("NRSRO"). For purposes of this presentation, when ratings are available from more than one agency, the highest rating is used. Guggenheim Investments converts ratings to the equivalent S&P rating.

Distributions are not guaranteed and are subject to change.

¹ Distribution characteristics are based on the Fund's June 2023 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. 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.

TOP 10 HOLDINGS AS OF 6.30.2023

Datix Bidco Limited 11.93 04/27/2026	0.68%
Permian Production Partners LLC 11.22 11/24/2025	0.59%
Yak Blocker 2 LLC 0.00 01/00/1900	0.09%
Yak Blocker 2 LLC 0.00 01/00/1900	0.06%
Basic Energy Services Inc 10.75 10/15/2023	0.02%
Ppp Intermediate Holdings LLC	0.02%
Yak Blocker 2 LLC 0.00 01/00/1900	0.01%
Bruin E&P Partners LLC	0.00%
Yak Blocker 2 LLC	0.00%
Yak Blocker 2 LLC	0.00%

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 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.

All data as of 6.30.2023 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.

2 Latest declared distribution per share annualized and divided by the current NAV. 3 Represents the amount of financial leverage the fund currently employs as a percentage of total fund assets. 4 Weighted average effective duration of the securities comprising the fund portfolio or the index. Effective duration takes into account any embedded options (i.e., a put or a call) and reflects the expected change in future cash flows caused by the options in response to changing interest rates. 5 Expense ratios are annualized and reflect the fund’s operating 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 3.04%.

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. **Non-Listed Closed-End Fund Risk:** The Fund is designed for long-term investors who are prepared to hold the Common Shares of the Fund until the end of the Fund’s term and not as a trading vehicle. An investment in the Common Shares should be considered illiquid. An investment in Common Shares is not suitable for investors who need access to the money they invest. Unlike shares of open-end funds (commonly known as mutual funds), which generally are redeemable on a daily basis, the Common Shares will not be redeemable at an investor’s option. As the Common Shares are not traded, investors may not be able to dispose of their investment in the Fund no matter how poorly the Fund performs. **Tender Offer Risk:** Beginning 18 months after the completion of the offering, the Fund intends, but is not obligated, to conduct quarterly tender offers for up to 2.5% of the Common Shares then outstanding in the sole discretion of the Board of Trustees. In a tender offer, the Fund will offer to repurchase Common Shares at the Fund’s net asset value per Common Share or a percentage of the Fund’s net asset value per Common Share on the last day of the offer. In any given quarter, the Fund may choose not to conduct a tender offer or may choose to conduct a tender offer for less than 2.5% of the Common Shares then outstanding. **Concentration Risk:** Because the Fund’s investments are focused in companies operating in the energy sector of the economy, the Fund will be more susceptible to risks associated with the energy sector and to adverse economic, environmental or regulatory developments affecting the energy sector. A downturn in the energy sector will have a larger impact on the Fund than on an investment company that does not concentrate in such sector. **Below Investment Grade Securities Risk:** The Fund may invest without limitation in securities of below investment grade quality (which are commonly referred to as “high-yield securities” or “junk bonds”). Loans in which the Fund intends to invest are generally expected to be of below investment-grade quality. Investment in securities of below investment grade quality involves substantial risk of loss. Securities of below investment grade quality are considered predominantly speculative with respect to the issuer’s capacity to pay interest and repay principal when due and therefore involve a greater risk of default or decline in market value due to adverse economic and issuer-specific developments. **Interest Rate Risk:** Interest rate risk is the risk that fixed-income securities will decline in value because of changes in market interest rates. When market interest rates rise, the market value of fixed income securities generally will fall. **Portfolio Liquidity Risk:** The Fund may invest without limitation in unregistered securities, restricted securities and securities for which there is no readily available trading market or which are otherwise illiquid. The Fund may not be able to readily dispose of illiquid securities and obligations at prices that approximate those at which the Fund could sell such securities and obligations if they were more widely traded and, as a result of such illiquidity, the Fund may have to sell other investments or engage in borrowing transactions if necessary to raise cash to meet its obligations. **Financial Leverage Risk:** The use of financial leverage by the Fund will cause the net asset value, and possibly the market price, of the Common Shares to fluctuate significantly in response to changes in interest rates and other economic indicators. **Non-Diversification Risk:** The Fund is a non-diversified investment company under the 1940 Act. A fund classified as non-diversified under the 1940 Act can invest a greater portion of its assets in obligations of a single issuer than a “diversified” fund. An investment in the Fund may present greater risk to an investor than an investment in a diversified fund because changes in the financial condition or market assessment of a single issuer or small number of issuers may cause greater fluctuations in the value of the Common Shares. **MLP Risk:** Holders of MLP units have more limited control and limited rights to vote on matters affecting the partnership compared to common stockholders of a corporation. In addition, the tax benefits of MLPs depend on them being treated as partnerships for U.S. federal income tax purposes. A change in tax law or a change in the business of a given MLP could result in an MLP being deemed a corporation and subject to U.S. federal income tax. **Derivatives Transactions Risk:** Derivatives transactions may be subject to risks associated with the possible default of the other party to the transaction, are subject to liquidity risk, and may have economic characteristics similar to leverage, in that relatively small market movements may result in large changes in the value of an investment. **For more information about these and other risks, please visit the fund’s website at GuggenheimInvestments.com/XGEIX. 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. 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