

## Guggenheim Investments Announces May 2020 Closed-End Fund Distributions

**NEW YORK, NY, May 1, 2020** – Guggenheim Investments today announced that certain closed-end funds have declared their distributions. The table below summarizes the distribution schedule for each closed-end fund (collectively, the “Funds” and each, a “Fund”).

**The following dates apply to the distributions:**

**Record Date** May 15, 2020

**Ex-Dividend Date** May 14, 2020

**Payable Date** May 29, 2020

Distribution Schedule				
NYSE Ticker	Closed-End Fund Name	Distribution Per Share	Change from Previous Distribution	Frequency
AVK	Advent Convertible and Income Fund	\$0.1172 <sup>1</sup>	-	Monthly
FMO	Fiduciary/Claymore Energy Infrastructure Fund	\$0.0325 <sup>1</sup>	(\$0.2906)	Quarterly
GBAB	Guggenheim Taxable Municipal Managed Duration Trust	\$0.12573	-	Monthly
GGM	Guggenheim Credit Allocation Fund	\$0.1813 <sup>1</sup>	-	Monthly
GOF	Guggenheim Strategic Opportunities Fund	\$0.1821 <sup>1</sup>	-	Monthly

<sup>1</sup> A portion of this distribution is estimated to be a return of capital, which is also known as a “non-dividend distribution” and occurs when some or all of the shareholder’s investment is paid back to the shareholder, rather than income. Final determination of the character of distributions will be made at year-end. The Section 19(a) notice referenced below provides more information and can be found at [www.guggenheiminvestments.com](http://www.guggenheiminvestments.com).

**Past performance is not indicative of future performance.** As of this announcement, the sources of each Fund distribution are estimates. A Fund's distribution rate can be affected by numerous factors, including changes in realized and projected market returns and Fund performance. There can be no assurance that a change in market conditions or other factors will not result in a change in a Fund's distribution rate. 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. Unless otherwise noted, the distributions above are not anticipated to include a return of capital. If a distribution consists of something other than ordinary income, a Section 19(a) notice detailing the anticipated source(s) of the distribution will be made available. The Section 19(a) notice will be posted to a Fund's website and to the Depository Trust & Clearing Corporation so that brokers can distribute such notices to Shareholders of the Fund. Section 19(a) notices are provided for informational purposes only and not for tax reporting purposes. The final determination of the source and tax characteristics of all distributions in 2020 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.

## About Guggenheim Investments

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners, LLC ("Guggenheim"), with \$205 billion\* in assets under management across fixed income, equity, and alternative strategies. We focus on the return and risk needs of insurance companies, corporate and public pension funds, sovereign wealth funds, endowments and foundations, consultants, wealth managers, and high-net-worth investors. Our 290+ investment professionals perform rigorous research to understand market trends and identify undervalued opportunities in areas that are often complex and underfollowed. This approach to investment management has enabled us to deliver innovative strategies providing diversification opportunities and attractive long-term results.

Guggenheim Investments includes Guggenheim Funds Investment Advisors, LLC ("GFIA"), Guggenheim Partners Investment Management ("GPIM"), and Guggenheim Funds Distributors, LLC ("GFD"). GFD serves as servicing agent for AVK. GFIA serves as Investment Adviser for FMO, GBAB, GGM and GOF. GPIM serves as Investment Sub-Adviser for GBAB, GGM and GOF. Tortoise Capital Advisors, L.L.C. serves as Investment Sub-Adviser for FMO and is not affiliated with Guggenheim. The Investment Adviser for AVK is Advent Capital Management, LLC and is not affiliated with Guggenheim.

\* Assets under management as of 03.31.2020 and include leverage of \$12.9bn. Guggenheim Investments represents the following affiliated investment management businesses of Guggenheim Partners, LLC: Guggenheim Partners Investment Management, LLC, Security Investors, LLC, Guggenheim Funds Distributors, LLC, Guggenheim Funds Investment Advisors, LLC, Guggenheim Corporate Funding, LLC, Guggenheim Partners Europe Limited, GS GAMMA Advisors, LLC, and Guggenheim Partners India Management.

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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 the Funds will achieve their investment objectives. Investments in the Funds involve operating expenses and fees. The net asset value of the Funds will fluctuate with the value of the underlying securities. It is important to note that closed-end funds trade on their market value, not net asset value, and closed-end funds often trade at a discount to their net asset value. Past performance is not indicative of future performance. Investors should be aware that, in light of the current uncertainty, volatility and distress in economies, financial markets, and labor and health conditions around the world, the risks of investing in the Funds are heightened significantly compared to normal conditions and therefore subject a Fund's investments and a shareholder's investment in a Fund to elevated investment risk, including the possible loss of the entire principal amount invested. Some general risks and considerations associated with investing in a closed-end fund may include: Credit Risk; Investment and Market Risk; High Yield/Lower Grade Securities Risk; Equity Securities Risk; Foreign Securities Risk; Interest Rate Risk; Liquidity and Valuation Risk; Derivative Risk; Management Risk; Anti-Takeover Provisions; Market Disruption Risk and Leverage Risk. See [www.guggenheiminvestments.com/cef](http://www.guggenheiminvestments.com/cef) for a detailed discussion of Fund-specific risks.

Certain statements contained in this press release may constitute forward-looking statements that involve a number of risks, uncertainties and other factors that could cause actual results to differ materially. Forward-looking statements speak only on the date at which such statements are made and Guggenheim undertakes no duty or obligation to update any forward-looking statements to reflect events or circumstances after the date of such statement.

**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 [www.guggenheiminvestments.com](http://www.guggenheiminvestments.com) or contact a securities representative or Guggenheim Funds Distributors, LLC 227 West Monroe Street, Chicago, IL 60606, 800-345-7999.**

## **Analyst Inquiries**

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