

GUGGENHEIM FUNDS CLOSED-END FUND DISTRIBUTIONS – AUGUST 2011

Lisle, IL – August 1, 2011 – Guggenheim Funds Distributors, Inc. and its affiliate Guggenheim Funds Investment Advisors, LLC (together, “Guggenheim Funds”) are announcing that certain closed-end funds have declared their monthly or quarterly distributions. The tables below summarize the distribution schedule for each closed-end fund.

The following dates apply to the distributions:

Record Date - August 15, 2011
 Ex-Dividend Date - August 11, 2011
 Payable Date - August 31, 2011

| <u>NYSE Ticker</u> | <u>Fund Name</u> | <u>Distribution Amount Per Share</u> | <u>Change From Previous Distribution</u> | <u>Frequency</u> |
|----------------------------------|---|--------------------------------------|--|------------------|
| AGC | Advent/Claymore Global Convertible Securities & Income Fund | \$0.0664 | - | Monthly |
| AVK | Advent Claymore Convertible Securities and Income Fund | \$0.0939 | - | Monthly |
| GBAB | Guggenheim Build America Bonds Managed Duration Trust | \$0.1170 | - | Monthly |
| GGE | Guggenheim Enhanced Equity Strategy Fund | \$0.3125 | \$0.1875 | Quarterly |
| GOF | Guggenheim Strategic Opportunities Fund | \$0.1540 | - | Monthly |
| LCM | Advent/Claymore Enhanced Growth & Income Fund | \$0.2640 | - | Quarterly |
| MCN | Madison/Claymore Covered Call & Equity Strategy Fund | \$0.1800 | - | Quarterly |
| MZF | Managed Duration Investment Grade Municipal Fund | \$0.0825 | - | Monthly |
| WIA ¹ | Western Asset/Claymore Inflation-Linked Securities & Income Fund | \$0.0320 | - | Monthly |
| WIW ¹ | Western Asset/Claymore Inflation-Linked Opportunities & Income Fund | \$0.0335 | - | Monthly |

¹ WIA and WIW declared their August 2011 distributions on June 1, 2011. Please see www.guggenheimfunds.com for further information.

Past performance is not indicative of future performance. If it is determined that a notification is required, pursuant to Section 19(a) of the Investment Company Act of 1940, as amended, such notice will be posted to such Fund’s website after the close of business three business days prior to the payable date. If a distribution rate is largely comprised of sources other than income, it may not be reflective of that Fund’s performance.

Guggenheim Funds Investment Advisors, LLC serves as Investment Adviser for [AGC](#), [GBAB](#), [GGE](#), [GOF](#), [LCM](#), [MCN](#) and [WIW](#). Guggenheim Funds Distributors, Inc. serves as Servicing Agent for [AVK](#), [MZF](#) and [WIA](#). Guggenheim Funds offers strategic investment solutions for financial advisors and their valued clients. As an innovator in exchange-traded funds (ETFs), unit investment trusts (UITs) and closed-end funds (CEFs), Guggenheim Funds often leads its peers with creative investment strategy solutions. Guggenheim Funds provides supervision, management or servicing of assets with a commitment to consistently delivering exceptional service. Guggenheim Funds is a subsidiary of Guggenheim Partners, LLC (“Guggenheim Partners”), a global, diversified financial services firm with more than \$100 billion in assets under management and supervision. Guggenheim Partners, through its affiliates, provides investment management, investment advisory, insurance, investment banking, and capital markets services. The firm is headquartered in Chicago and New York with a global network of offices throughout the United States, Europe, and Asia.

The Investment Advisers for [AVK](#), [MZF](#) and [WIA](#) are Advent Capital Management, LLC, Cutwater Asset Management Corporation and Western Asset Management Company, respectively.

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. 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. An investment in closed-end funds is subject to investment risk, including the possible loss of the entire amount that you invest. Some general risks and considerations associated with investing in a closed-end fund include: Investment and Market Risk; Lower Grade Securities Risk; Equity Securities Risk; Foreign Securities Risk; Interest Rate Risk; Illiquidity Risk; Derivative Risk; Management Risk; Anti-Takeover Provisions; Market Disruption Risk and Leverage Risk. In addition, AGC, AVK and MZF are subject to AMPS Risk. See www.guggenheimfunds.com/cef for a detailed discussion of fund-specific risks.

Investors should consider the investment objectives and policies, risk considerations, charges and expenses of any investment before they invest. For this and more information, please contact a securities representative or Guggenheim Funds Distributors, Inc., 2455 Corporate West Drive, Lisle, Illinois 60532, 800-345-7999.

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