

NOMINATING AND GOVERNANCE COMMITTEE CHARTER

I. Purpose

The Nominating and Governance Committees (the “**Nominating and Governance Committees**”) of Guggenheim Credit Income Fund and each feeder fund listed on Appendix A of this Nominating and Governance Committee Charter (the “**Charter**”), each a Delaware statutory trust (collectively, the “**Companies**”), is appointed by the boards of trustees of the Companies (the “**Boards of Trustees**”) pursuant to authority delegated to them by the Boards of Trustees to (i) select, research and nominate qualified nominees to be elected to the Boards of Trustees by the Companies’ shareholders at an annual shareholder meeting (if necessary and consistent with criteria approved by the Boards of Trustees), (ii) select qualified nominees to fill any vacancies on the Boards of Trustees or a committee of the Boards of Trustees (consistent with criteria approved by the Boards of Trustees), (iii) oversee the evaluation of the Boards of Trustees and management and (iv) undertake such other duties and responsibilities as may from time to time be delegated by the Boards of Trustees to the Nominating and Governance Committees.

II. Committee Membership

Each of the Nominating and Governance Committees shall be comprised of the number of Independent Trustees as the Boards of Trustees shall determine from time to time, such number not to be less than two. The Nominating and Governance Committees shall be comprised solely of Independent Trustees. For purposes of this Charter, “**Independent Trustees**” are members of the Boards of Trustees who (i) are not “interested persons” (as defined in the Investment Company Act of 1940, as amended (the “**1940 Act**”)) of the Companies, and (ii) meet any other applicable requirements of the Securities and Exchange Commission (the “**SEC**”) and any other applicable laws, rules and regulations with respect to independence, as determined by the Boards of Trustees. The Boards of Trustees shall designate the members of the Nominating and Governance Committees. The Boards of Trustees shall have the power at any time to change the membership of the Nominating and Governance Committees, to fill all vacancies and to designate alternate members to replace any absent or disqualified members, so long as each of the Nominating and Governance Committees shall at all times have at least two members and be composed solely of Independent Trustees. The members of the Nominating and Governance Committees shall select their Chairman. Trustees may resign as members of the Nominating and Governance Committees upon notice to the Secretary of the respective Company. For the avoidance of doubt, an Independent Trustee may resign from the Nominating and Governance Committees without resigning from the respective Boards of Trustees.

III. Authority

In discharging their responsibilities, the Nominating and Governance Committees shall have authority to retain outside counsel or other consultants in the Nominating and Governance Committees’ sole discretion. The Nominating and Governance Committees shall also have sole authority to approve the fees and other retention terms of such consultants and to terminate such consultants. The Nominating and Governance Committees shall have the authority to create subcommittees with such powers as the Nominating and Governance Committees shall from time to time confer.

IV. Responsibilities

The following are the general responsibilities of the Nominating and Governance Committees and are set forth only for their guidance. The Nominating and Governance Committees may assume such other responsibilities as they deem necessary or appropriate in carrying out their purpose. Nothing in this Charter shall be interpreted as diminishing or derogating from the responsibilities of the Boards of Trustees.

Pursuant to authority granted to them by the Boards of Trustees, the responsibilities of the Nominating and Governance Committees are as follows:

1. The Nominating and Governance Committees shall consider and recruit candidates to fill positions on the Boards of Trustees (or a committee thereof), including vacancies resulting from the death, incapacitation, removal, resignation, or retirement of any member of the Boards of Trustees (or a committee thereof), an increase in the size of the Boards of Trustees (or a committee thereof) or otherwise. In considering potential candidates, the Nominating and Governance Committees shall discuss the specific experience, qualifications, attributes and skills that may lead them to the conclusion that such candidate should serve as a trustee or a committee member for each of the Companies, in light of the Companies’ then-existing business and structure. The Nominating and Governance Committees shall seek to enhance the

perspectives and experiences of the Boards of Trustees through diversity in gender, ethnic background, geographic origin and professional experience.

2. The Nominating and Governance Committees shall establish the criteria for evaluating (subject to approval of the Boards of Trustees of those qualifications) and evaluate the qualifications of individuals for election as members of the Boards of Trustees (or a committee thereof), as necessary, which criteria shall include, at a minimum, the following:
 - (a) to the extent required, compliance with the independence and other applicable requirements of the 1940 Act, the SEC, all other applicable laws, rules, regulations and listing standards and the criteria, policies and principles set forth in this Charter; and
 - (b) the ability to contribute to the effective management of the Companies, taking into account the needs of the Companies and such factors as the individual's experience, perspective, skills, and knowledge of the industry in which the Companies operate.

In addition, the Nominating and Governance Committees may consider, with respect to an individual being considered for election or appointment a member of the Boards of Trustees, whether the individual's professional experience, education, skills and other individual qualities and attributes, including gender, race or national origin, would provide beneficial diversity of skills, experience or perspective to the Boards of Trustees' membership and collective attributes. Such considerations will vary based on the Boards of Trustees' existing membership and other factors, such as the strength of the individual's overall qualifications relative to diversity considerations.

3. The Nominating and Governance Committees shall recommend the trustee and committee member nominees for approval by the Boards of Trustees and, if applicable, election by the shareholders of the Companies, when necessary.
4. The Nominating and Governance Committees shall consider shareholder recommendations for possible nominees for election as members of the Boards of Trustees.
5. The Nominating and Governance Committees shall annually evaluate the qualifications and diversity of current members of the Boards of Trustees in light of the characteristics of independence, age, skills, experience, availability of service to the Companies and tenure of their members, and of the Boards of Trustees' anticipated needs.
6. The Nominating and Governance Committees shall, upon a significant change in a member of the Boards of Trustees' personal circumstances (including a change in principal occupation) or in the event a significant ongoing time commitment arises that may be inconsistent with a member of the Boards of Trustees' service to the Boards of Trustees, review, as appropriate, the continued membership or recommend the removal of such member to the Boards of Trustees.
7. The Nominating and Governance Committees shall report to the Boards of Trustees their conclusions with respect to the matters that the Nominating and Governance Committees have considered.
8. The Nominating and Governance Committees shall review the desirability of term limits for members of the Boards of Trustees and recommend to the Boards of Trustees policies in this regard from time to time.
9. The Nominating and Governance Committees shall evaluate the leadership structure of the Boards of Trustees, including the responsibilities of the Boards of Trustees with respect to the Companies' management and shall evaluate whether such leadership structure is appropriate for the Companies in light of the Companies' then-existing business and structure.
10. The Nominating and Governance Committees shall oversee the evaluation of the Boards of Trustees and executive officers of the Companies. In discharging this responsibility, the Nominating and Governance Committees shall solicit comments from all members of the Boards of Trustees and report annually to the Boards of Trustees on the results of such evaluation (using the Board Self-Assessment Survey as outlined

in Appendix B hereto and the Self-Assessment Survey for each committee as outlined in Appendix C hereto)¹.

11. The Nominating and Governance Committees shall review periodically with the Chairman of the Boards of Trustees and the Chief Executive Officer of the Companies the succession plans relating to positions held by Chief Executive Officer and the Chief Financial Officer of the Companies and make recommendations to the Boards of Trustees with respect to the process for selection, and the selection, of individuals to occupy these positions.
12. The Nominating and Governance Committees shall review and reassess the adequacy of this Charter annually and submit any proposed modifications to the Boards of Trustees for approval.
13. The Nominating and Governance Committees shall conduct an annual evaluation of the Boards of Trustees and each committee thereof (see Appendix B and Appendix C hereto) to determine whether each of them is functioning effectively, and submit a report to the full Boards of Trustees at the end of such evaluation. The Nominating and Governance Committees shall discuss the annual evaluation with the full Boards of Trustees in the fourth quarter of each fiscal year.
14. The Nominating and Governance Committees shall monitor compliance with the Companies' Code of Conduct under the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations adopted thereunder from time to time, including reviewing with the Chief Compliance Officer of the Companies the adequacy and effectiveness of the Companies' procedures to ensure proper compliance. The Nominating and Governance Committees shall also recommend amendments to the Companies' Code of Conduct to the Boards of Trustees as the Nominating and Governance Committees may deem appropriate.
15. The Nominating and Governance Committees shall review and make recommendations to the Boards of Trustees from time to time, regarding the compensation, if any, payable to the trustees and officers of the Companies and to any other person whose compensation is required by law, rule, regulation or order to be approved or determined by the Boards of Trustees or committees thereof. The Nominating and Governance Committees shall annually review such compensation, if any, and make appropriate recommendations to the Boards of Trustees.
16. The Nominating and Governance Committees shall review, no less than annually, the Companies' By-laws and other organizational documents to ensure they remain in conformity with the requirements of the laws of the Companies' state of organization and all federal securities laws applicable to the Companies.
17. The Nominating and Governance Committees shall nominate the Chairman of each of the Boards of Trustees. The Chairman of each of the Boards of Trustees shall be appointed by a majority of the trustees of the Companies.
18. The Nominating and Governance Committees shall consider and advise the Boards of Trustees with respect to questions of actual, apparent and possible conflicts of interest of trustees and senior officers of the Companies, including any related party transactions (as defined by SEC regulations). Such activities shall include a review of the outside activities of trustees and senior officers. While this Nominating and Governance Committee intends to be proactive in this area, this Nominating and Governance Committee is mindful that it is the obligation of each trustee and officer to bring to the attention of this Nominating and Governance Committee any actual, apparent or possible conflict of interest.
19. The Nominating and Governance Committees shall keep informed as to current requirements and trends in corporate governance to ensure that the Companies are fully compliant with law and maintain high standards of corporate governance and may authorize the expenditure of monies of the Companies in connection with the same.

¹ For the avoidance of doubt, the Board Self-Assessment Survey and the Self-Assessment Survey for each committee outlined in Appendix B and Appendix C, respectively, shall initially be used by the Boards of Trustees and the Nominating and Governance Committees in the fourth quarter at the end of each fiscal year beginning with the fiscal year 2016.

V. Meetings

Subject to the Companies' By-Laws or other organizational documents and resolutions of the Boards of Trustees, the Nominating and Governance Committees shall meet from time to time at the direction of their Chairman, provided that the Nominating and Governance Committees shall not meet less frequently than annually, and are empowered to hold special meetings as circumstances require. The Chairman of the Nominating and Governance Committees or any two members of the Nominating and Governance Committees may fix the time and place of the Nominating and Governance Committees' meetings unless the Boards of Trustees shall otherwise provide. Members of the Nominating and Governance Committees may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating can hear each other at the same time. Subject to the provisions of the 1940 Act, participation in a meeting by these means constitutes presence in person at the meeting. Any action required or permitted to be taken at a meeting of the Nominating and Governance Committees may also be taken without a meeting if all members of the Nominating and Governance Committees consent thereto in writing. The Nominating and Governance Committees shall keep regular minutes of their meetings and records of decisions taken without a meeting and cause them to be recorded in the Companies' minute books. The Nominating and Governance Committees may invite any member of the Boards of Trustees who is not a member of the Nominating and Governance Committees, management, counsel, representatives of service providers or other persons to attend meetings and provide information as the Nominating and Governance Committees, in their sole discretion, consider appropriate.

One third, but not less than two, of the members of the Nominating and Governance Committees shall be present at any meeting of the Nominating and Governance Committees in order to constitute a quorum for the transaction of business at such meeting, and the act of a majority present shall be the act of the Nominating and Governance Committees. In the absence or disqualification of any member of the Nominating and Governance Committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not he/she or they constitute a quorum, may unanimously appoint another member of the Boards of Trustees to act at the meeting in the place of any such absent or disqualified member, so long as such appointee is an Independent Trustee.

Approved: February 23, 2015

Revised: March 10, 2016

Revised: October 31, 2018

APPENDIX A – SCHEDULE OF FEEDER FUNDS

Guggenheim Credit Income Fund 2016 T
Guggenheim Credit Income Fund 2019
Guggenheim Credit Income Fund 2021

APPENDIX B – BOARD SELF-ASSESSMENT SURVEY

	Please Grade Each Statement 1 to 5 where: 1= strongly disagree and 5 = strongly agree	
1.	This is an effective board.	
2.	I feel the size of the board is about right.	
3.	I feel the range of board skills is appropriate for our strategy.	
4.	All board members make relevant contributions.	
5.	Board members talents are well utilized.	
6.	I feel my time as a board member is used well.	
7.	Communication between meetings is effective.	
8.	We have good dialogue on issues.	
9.	We spend appropriate time on high-level issues.	
10.	We get enough materials in advance.	
11.	Having the materials in advance helps the board meeting process.	
12.	There is a high level of trust between the board.	
13.	There is a high level of trust between the board and CEO.	
14.	The CEO values our advice.	
15.	The CEO uses our advice.	
16.	I understand our strategic direction.	
17.	I am comfortable with our strategic direction.	
18.	We use outside advisors appropriately.	
19.	We have diverse viewpoints.	
20.	We encourage discussion.	
21.	I have confidence in our risk management philosophy.	
22.	I have confidence in our risk management systems.	
23.	The Audit Committee is effective.	
24.	The Nominating and Governance Committee is effective.	
25.	Our compensation policies are appropriately linked to performance.	
26.	I have confidence in our control systems.	
27.	I have confidence in the ethical standards of the company.	
28.	I have confidence in the business standards of the company.	
29.	We are meeting our responsibilities for board succession.	
30.	We are meeting our responsibilities for management succession.	
31.	The board meets its responsibilities.	
32.	Our executive sessions are effective.	
33.	Each trustee makes appropriate effort to participate in board meetings.	
Comments on answers above:		

Other Concerns:
Trustee Name

APPENDIX C –SELF-ASSESSMENT SURVEY FOR EACH COMMITTEE²

HOW SATISFIED ARE YOU THAT:	NOT SATISFIED		SATISFIED		NOT SURE
	1	2	3	4	NS
1. This is an effective committee.					
2. We fulfill our responsibilities for general governance guidance for the board.					
3. We fulfill our responsibilities for board composition.					
4. We fulfill our responsibilities for board succession.					
5. We meet frequently enough to conduct business.					
6. We meet with sufficient time to conduct business.					
7. We get appropriate materials sufficiently in advance of meetings.					
8. We have the right external participants and advisors.					
9. We are made aware of regulatory developments affecting governance.					
10. We conduct effective executive sessions as appropriate.					
11. We identify the key issues.					
12. We have good dialogue on key issues.					
13. We have the right number of members.					
14. We have the right composition of members.					
15. We work well with the overall board.					
16. We have sufficient training.					
17. We fulfill our responsibilities regarding management succession.					

Please describe any specific improvement opportunities for each of the committees:

Trustee Name

Name of Committee

² “Committees” includes the Nominating and Governance Committee, the Audit Committee, the Independent Trustee Committee and any additional committee created by the Boards of Trustees.