

Quarter Ended September 30, 2020

Estimated Sources of Distributions—Section 19(a) Notice (Quarterly)

Guggenheim Credit Income Fund 2016 T

Guggenheim Credit Income Fund 2016 T ("GCIF 2016 T") has paid distributions to shareholders during the quarter ended September 30, 2020. This notice is provided pursuant to Section 19(a) of the Investment Company Act of 1940 and Rule 19(a) thereunder, which provide that any distribution in the nature of a dividend payment not made solely from net investment income and accumulated undistributed net income must be accompanied by a written statement adequately disclosing the sources of such distribution payment.

The following table discloses the estimated sources of the distributions declared for the third quarter of 2020, determined in accordance with good accounting practice.

Estimated Sources of Distributions	Per Share Amount ¹	% of Distribution ²
Net Investment Income	\$0.13897	100.00%
Realized Capital Gains	—	0.00%
Return of Capital	—	0.00%
Total Distributions	\$0.13897	100.00%

The sources of distributions are estimates and are not being provided for tax planning purposes. The timing and character of distributions for federal income tax purposes are determined in accordance with income tax regulations. As such, all or a portion of this distribution may be reportable as taxable income. GCIF 2016 T will mail a Form 1099-DIV to shareholders in February 2021 that will report the allocation components of calendar year distributions for federal income tax reporting purposes.

For further information regarding GCIF 2016 T's distributions and other performance metrics and the terms of the Expense Support Agreement, we encourage you to review the most recent Form 10-Q, available at sec.gov. For further information regarding GCIF 2016 T's distributions and other performance metrics, we encourage you to review the most recent Form 10-Q, available at sec.gov. If you have any questions, please call 888 667 4937, the Guggenheim Credit Income Fund Investor Services line.

¹ Distributions paid to individual investors may differ depending on when the investor became a shareholder of record.

² An estimated \$0.02, or 14.46%, was funded by amounts that GCIF 2016 T was entitled to receive under the Expense Support and Conditional Reimbursement Agreement ("Expense Support Agreement"). Under certain circumstances, such amounts are subject to reimbursement for up to three years from the respective distribution payment dates, or until the board of trustees of GCIF 2016 T makes a determination to dissolve or liquidate the company.