ETF

NYSE ARCA LISTED

CGW

INTERNATIONAL/ GLOBAL EQUITY SECTOR
AS OF 3.31.2012

GUGGENHEIM S&P GLOBAL WATER INDEX ETF

Style Allocation **World**
Investment Strategy **Developed Market**

FUND FACTS

IIV Ticker	CGWIV
CUSIP	18383Q507
Underlying Index (Symbol)	S&P Global Water NR Index (SPGTAQNT)
Index Weighting Methodology	Modified Market Cap
Rebalance Frequency	Semi-Annually
Distribution Schedule (if any)	Annual
Fund Inception Date	5.14.2007

FUND CHARACTERISTICS As of 3.31.2012

Number of Securities	48
Average Market Capitalization	$7.19 Billion
Price/Earnings (P/E)	17.7x
Price/Book (P/B)	1.90x
Beta	0.93
Alpha	3.32
Standard Deviation (Fund/MSCI World Index)	18.05 / 18.22

Fund characteristics definitions on back page.

STRATEGY OVERVIEW

Guggenheim S&P Global Water Index ETF (CGW) seeks investment results that correspond generally to the performance, before the fund's fees and expenses, of an equity index called the S&P Global Water NR Index. The S&P Global Water NR Index is comprised of approximately 50 equity securities selected based on investment and other criteria, from a universe of companies listed on global developed market exchanges. The Index is designed to have a balanced representation from different segments of the water industry consisting of the following two clusters: 25 water utilities and infrastructure companies (water supply, water utilities, waste water treatment, water, sewer and pipeline construction, water purification, water well drilling, and water testing) and 25 water equipment and materials companies (water treatment chemicals, water treatment appliances, pumps and pumping equipment, fluid power pumps and motors, plumbing equipment, totalizing fluid meters and counting devices) based upon Standard & Poor's Capital IQ ("CIQ") industry classification. Standard & Poor's ("S&P"), the fund's index provider, generally defines "developed markets" as the capital markets of those countries with high levels of per capita income and strict market regulation resulting in greater transparency. Securities comprising the Index include small-, mid-, and large-capitalization stocks as defined by S&P. CGW will invest at least 90% of its total assets in common stock and American depositary receipts ("ADRs") that comprise the Index depositary receipts representing common stocks included in the Index (or underlying securities representing ADRs included in the Index). The depositary receipts included in the Index may be sponsored or unsponsored. CGW generally will invest in all of the securities comprising the Index in proportion to their weightings in the Index.

AVERAGE ANNUAL TOTAL RETURNS As of 3.31.2012

	YTD	3-Month	1-Year	3-Year	5-Year	Since Fund Inception (5.14.2007)	Gross Expense Ratio/ Expense Cap
Market Price	12.65%	12.65%	1.81%	22.27%	—	-0.40%	0.78%/0.65%
NAV	12.29%	12.29%	1.75%	22.60%	—	-0.40%	0.78%/0.65%
S&P Global Water NR Index*	12.44%	12.44%	2.02%	23.05%	—	0.24%	—
MSCI World Index	11.56%	11.56%	0.56%	20.24%	—	-1.82%	—
Dow Jones World Utilities Index	2.27%	2.27%	-6.40%	5.54%	—	-6.50%	—

CALENDAR YEAR TOTAL RETURNS For the one year period beginning 12.31 and ending 12.31 the following year

	2008	2009	2010	2011
Market Price	-40.49%	32.13%	14.46%	-7.80%
NAV	-39.77%	31.43%	15.03%	-7.46%

*Prior to September 30, 2011, the fund reported total returns that had excluded the withholding taxes of dividend income for the S&P Global Water Index. Post September 30, 2011, the fund is reporting net returns that do take into account the withholding taxes of dividend income for the S&P Global Water NR Index.

Performance displayed represents past performance, which is no guarantee of future results. Investment returns and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than original cost. Current performance may be lower or higher than the performance data quoted. For up-to-date fund performance, including performance current to the most recent month-end, please visit our web site at guggenheimfunds.com. ETFs are subject to third-party transaction fees/commissions. Net asset value (NAV) is calculated by subtracting total liabilities from total assets, then dividing by the number of shares outstanding. Market close is the last price at which shares are traded. Fund shares may trade at, above or below NAV. For additional information, please see the fund's prospectus.

Data is subject to change on a daily basis. Since inception returns assume a purchase of the ETF at the initial share price for share price returns or the initial net asset value (NAV) per share for NAV returns. Partial year returns are cumulative, not annualized. Returns reflect the reinvestment of dividends. The MSCI World Index is a free float-adjusted market capitalization index that measures global developed market equity performance of the developed market country indices of Europe, Australasia, the Far East, the U.S. and Canada. The Dow Jones World Utilities Index consists of companies that provide electrical, water, natural gas, and telephone utilities. The index is quoted in USD. As of 2/14/07 the telephone utilities sector was removed from the calculation of the index.The referenced indices are unmanaged and not available for direct investment. Index performance does not reflect transaction costs, fees or expenses.

The gross expense ratio reflects the fund's actual total annual operating expense ratio, gross of any fee waivers or expense reimbursements as of its most recent prospectus. While there is currently a contractual fee waiver in place through December 31, 2013, some expenses fall outside of this expense cap and therefore net operating expenses may be higher. Without this expense cap, actual returns would be lower.

TOP FUND SECTORS

Industrials	47.98%
Utilities	47.26%
Information Technology	2.65%
Materials	1.60%
Consumer Staples	0.51%

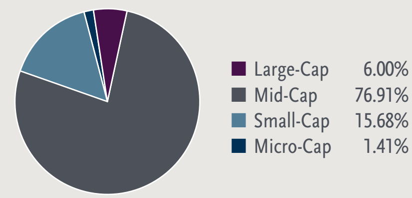
TOP 10 FUND HOLDINGS

Geberit AG	10.01%
United Utilities Group PLC	7.49%
Severn Trent PLC	6.73%
American Water Works Co.	6.67%
Xylem Inc.	6.03%
Danaher Corp.	6.00%
Veolia Environnement SA	5.01%
Companhia de Saneamento Basico do Estado de Sao Paulo ADS	4.93%
Pennon Group PLC	4.64%
Alfa Laval AB	4.14%

TOP FUND GEOGRAPHIC WEIGHTINGS

United States	38.90%	Sweden	4.14%
United Kingdom	20.15%	Japan	4.11%
Switzerland	10.01%	Hong Kong	2.71%
France	7.50%	Austria	2.28%
Brazil	4.93%	Finland	1.34%

FUND CAPITALIZATION



All data as of 3.31.2012 and is provided by Guggenheim Funds Distributors, Inc. or Morningstar. Data and fund characteristics are subject to change on a daily basis. Data represents a percentage of the fund's holdings, excluding cash. The securities mentioned are provided for informational purposes only and should not be deemed as a recommendation to buy or sell.

Average Market Capitalization is the geometric mean of the market capitalizations for all the securities in a fund's portfolio. **P/E Ratio** is a harmonic weighted average and is equal to a security's market capitalization divided by its after-tax earnings over the most recent 12-month period. **P/B Ratio** is a harmonic weighted average and is equal to a security's market capitalization divided by its book value. **Beta** is the measure of a fund's sensitivity to the Index. By definition, the beta of the Index is 1.00. Any fund with a higher beta is more volatile than the Index. Likewise, any portfolio with a lower beta will be less volatile than the index in the stated period. **Alpha** is a statistical measurement that depicts the performance difference between a fund's return and an underlying performance benchmark, given a fund's level of volatility, measured by beta. The benchmark will always reflect an alpha of 0.00%. A positive alpha indicates a fund has performed better than its beta would predict in the stated period. **Standard deviation** is a measure of historical volatility that indicates the degree to which an investment's returns fluctuate around its average return. Generally, a higher standard deviation indicates a more risky investment.

RISK CONSIDERATIONS Investors should consider the following risk factors and special considerations associated with investing in the fund, which may cause you to lose money, including the entire principal amount that you invest. **Equity Risk:** The value of the equity securities held by the fund will fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the fund participate, or factors relating to specific companies in which the fund invests. **Risk of Concentrating in the Water Industry:** Adverse developments in the water industry may significantly affect the value of the securities held by the fund. Companies involved in the water industry are subject to environmental considerations, taxes, government regulation, price and supply fluctuations, competition and water conservation. **Industrial Products sector Risk:** The stock prices of companies in the industrial sector are affected by supply and demand both for their specific product or service and for industrial sector products in general. The products of manufacturing companies may face product obsolescence due to rapid technological developments and frequent new product introduction. Government regulation, world events and economic conditions may affect the performance of companies in the industrial sector. Companies in the industrial sector may be at risk for environmental damage and product liability claims. **Utilities Sector Risk:** The rates that traditional regulated utility companies may charge their customers generally are subject to review and limitation by governmental regulatory commissions. **Foreign Investment Risk:** The fund's investments in non-U.S. issuers may involve unique risks compared to investing in securities of U.S. issuers, including less market liquidity, generally greater market volatility than U.S. securities and less complete financial information than for U.S. issuers. **Small- and Medium-Sized Company Risk:** Investing in securities of these companies involves greater risk as their securities may be more volatile and less liquid than investing in more established companies. These securities may have returns that vary, sometimes significantly, from the overall stock market. **Concentration Risk:** If the Index concentrates in an industry or group of industries the fund's investments will be concentrated accordingly. In such event, the value of the fund's shares may rise and fall more than the value of shares of a fund that invests in securities of companies in a broader range of industries. In addition the fund is subject to **Non-Correlation Risk, Replication Management Risk, Issuer-Specific Changes, and Non-Diversified fund Risk**. **Please read the fund's prospectus for more detailed information on these risks and considerations.** As with any investment, you should consider how your investment will be taxed. The tax information contained in the prospectus is provided as general information. Investors should consult their own tax professional about the tax consequences of an investment as Guggenheim Funds Distributors, Inc. does not offer tax advice.

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Consider the investment objectives, risks, charges and ongoing expenses of any ETF carefully before investing. The prospectus or summary prospectus, if available, contains this and other relevant information. Please read the prospectus carefully before investing. To obtain a prospectus, visit guggenheimfunds.com or contact a securities representative or Guggenheim Funds Distributors, Inc. 2455 Corporate West Drive, Lisle, IL 60532, 800.345.7999.

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