

Corporate High Yield & Income Portfolio of CEFs, Series 19

Investment Objective

The Corporate High Yield & Income Portfolio of CEFs, Series 19 ("Trust") seeks to provide high current income and the potential for capital appreciation.

Why Corporate High Yield?

Enhanced Risk/Reward: High-yield corporate bonds have historically delivered equity-like returns with comparatively lower risk.

Diversification - Typically, high-yield corporate bonds have a low correlation to investment-grade bonds and may be an effective tool for enhancing portfolio diversification.

Attractive Income Potential - Investors seeking income and willing to assume the additional risks involved, may find opportunity in high-yield corporate bonds.

Advantages of Closed-End Funds

Many closed-end funds are designed to periodically distribute income to shareholders. In addition, historically, closed-end funds often trade at a discount to their net asset value and their structure allows for the employment of leverage. These features may help investors realize enhanced total returns.* Other advantages of closed-end funds include:

- Exchange listing
- Price visibility
- Intra-day trading
- Professional management

As a professionally-selected, defined and fixed portfolio of managed closed-end funds, the Trust may provide an extra degree of diversification for those investors seeking monthly income potential.**

* There is increased volatility associated with investing in leveraged funds.

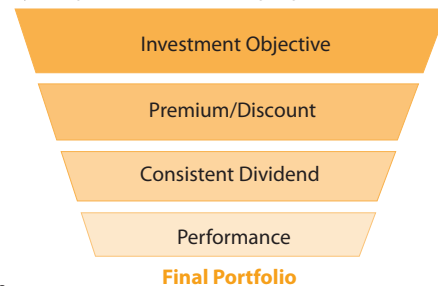
** Despite broad diversification, it is important to note that certain closed-end funds selected for the portfolio invest in bonds rated below investment grade (sometimes referred to as "junk bonds"). These bonds are considered speculative and are traditionally subject to greater credit risk and therefore their risk of default may be greater than normal. As such, it is possible that the income streams provided by these closed-end funds may experience less stability than other investments.

Security Selection

The Trust contains common shares of closed-end investment companies ("closed-end funds"), the majority of which contain portfolios that are concentrated in high-yield bonds, which are rated below investment-grade by one or more nationally recognized statistical rating organizations. See "Risk Considerations" for a description of the risks of investing in high-yield securities. When selecting closed-end funds for inclusion in this portfolio, Guggenheim Funds Distributors, Inc. (the "Sponsor") looks at numerous factors.

These factors include, but are not limited to:

- **Investment Objective.** The Sponsor favors funds that have a clear investment objective in line with the Trust's objective and, based upon a review of publicly available information, appear to be maintaining it.
- **Premium/Discount.** The Sponsor favors funds that are trading at a discount relative to their peers and relative to their long-term average.
- **Consistent Dividend.** The Sponsor favors funds that have a history of paying a consistent and competitive dividend.
- **Performance.** The Sponsor favors funds that have a history of strong relative performance (based on market price and net asset value) when compared to their peers and an applicable benchmark.



PORTFOLIO HOLDINGS

Holdings are as of 2/7/12 and subject to change.

Symbol	Company Name	Symbol	Company Name
HYV	BlackRock Corporate High Yield Fund V, Inc.	FAM	First Trust Aberdeen Global Opportunity Income Fund
HYT	BlackRock Corporate High Yield Fund VI, Inc.	FHY	First Trust Strategic High Income Fund II
BTZ	BlackRock Credit Allocation Income Trust IV	FTF	Franklin Templeton Limited Duration Income Trust
BLW	BlackRock Limited Duration Income Trust	JHS	John Hancock Income Securities Trust
DHG	DWS High Income Opportunities Fund, Inc.	JFR	Nuveen Floating Rate Income Fund
EVV	Eaton Vance Limited Duration Income Fund	JRO	Nuveen Floating Rate Income Opportunity Fund
EXD	Eaton Vance Tax-Advantaged Bond and Options Strategies Fund	PHD	Pioneer Floating Rate Trust
		ERC	Wells Fargo Advantage Multi-Sector Income Fund
		EHI	Western Asset Global High Income Fund, Inc.

RISK CONSIDERATIONS As with all investments, you can lose some or all of your investment in the Trust. No assurance can be given that the Trust's investment objective will be achieved. The Trust also might not perform as well as you expect. This can happen for reasons such as these: • Securities prices can be volatile. • Due to the current state of the economy, the value of the securities held by the Trust may be subject to steep declines or increased volatility due to changes in performance or perception of the issuers. • The Trust includes closed-end funds which are subject to various risks, including management's ability to meet the closed-end fund's investment objective and to manage the closed-end fund's portfolio during periods of market turmoil and as investors' perceptions regarding closed-end funds or their underlying investments change. Closed-end funds are not redeemable at the option of the shareholder and they may trade in the market at a discount to their net asset value. Closed-end funds may also employ the use of leverage which increases risk and volatility. • All of the closed-end funds held by the Trust invest in bonds that are rated below investment-grade and are considered to be "junk" securities, speculative and are subject to greater market volatility and credit risks. • Certain closed-end funds held by the Trust may invest in bonds that are rated as investment-grade by only one rating agency. As a result, such split-rated securities may have more speculative characteristics and are subject to a greater risk of default than securities rated as investment-grade by more than one rating agency. • The closed-end funds are subject to

annual fees and expenses, including a management fee. Unitholders of the Trust will bear these fees in addition to the fees and expenses of the Trust. • The value of the fixed-income securities in the closed-end funds will generally fall if interest rates, in general, rise. • A closed-end fund or an issuer of securities held by a closed-end fund may be unwilling or unable to make principal payments and/or to declare distributions in the future, may call a security before its stated maturity, or may reduce the level of distributions declared. • The financial condition of a closed-end fund or an issuer of securities held by a closed-end fund may worsen, resulting in a reduction in the value of your units. • Certain closed-end funds held by the Trust invest in foreign securities which present additional risk due to such factors as adverse economic, currency, political, social or regulatory developments in a country, including government seizure of assets, excessive taxation, limitations on the use or transfer of assets, the lack of liquidity or regulatory controls with respect to certain industries or differing legal and/or accounting standards. • Certain closed-end funds held by the Trust may invest in securities issued by companies headquartered or incorporated in countries considered to be emerging markets which are substantially smaller, less liquid, less and may be exposed to greater volatility and market risks than the U.S. and developed foreign markets. • Certain closed-end funds held by the Trust invest in call options. The call writing portion of the investment strategy of the closed-end funds may not be successful in that the closed-end funds may not realize the full

RISK CONSIDERATIONS (CONTINUED) appreciation of stocks on which the closed-end funds have written call options. The ability to successfully implement the closed-end fund's investment strategy depends on the closed-end fund's adviser's ability to predict pertinent market movements, which cannot be assured. • The value of a call option held by a closed-end fund may be adversely affected if the market for the option becomes less liquid or smaller. The value of an option will be affected by changes in the value and dividend rates of the stock subject to the option, an increase in interest rates, a change in the actual and perceived volatility of the stock market and the common stock, and the remaining time to expiration. • Current economic conditions may lead to limited liquidity and greater volatility. • Inflation may lead to a decrease in the value of assets or income from investments. • The Sponsor does not actively manage the portfolio. The Trust will generally hold, and may, when creating additional units, continue to buy, the same securities even though a security's outlook, rating, market value or yield may have changed. • **Please note** that the Sponsor or an affiliate may be engaged as a service provider to certain closed-end funds held by the Trust and therefore certain fees paid by the Trust to such closed-end funds will be paid to the Sponsor or an affiliate for its services to such closed-end funds. **In addition to the expenses of the units of the Trust, the Trust is subject to various expenses of closed-end funds. Please see the Trust prospectus for more complete risk information.**

Unit Investment Trusts ("UITs") are fixed and not actively managed. An investment in this fixed portfolio should be made with an understanding of the risks involved with owning various types of investments. Industry predictions may not materialize and securities selected for the Trust may not participate in overall industry growth, if any. Units, when redeemed, may be worth more or less than their original purchase price.

This UIT is part of a long-term strategy. Consult an attorney or tax advisor regarding tax consequences associated with an investment from one series to the next, if available. Investors should consult their tax advisor to determine tax consequences associated with the purchase or sale of units. Guggenheim Funds Distributors, Inc. does not offer tax advice.

Consider the investment objectives, risks, charges and ongoing expenses of the UIT carefully before investing. The prospectus contains this and other information about the UIT. Please read the prospectus carefully before investing. To obtain a prospectus, visit www.guggenheimfunds.com or contact a securities representative or Guggenheim Funds Distributors, Inc. 2455 Corporate West Drive, Lisle, IL 60532, 800-345-7999.

PORTFOLIO SUMMARY

Inception Date	February 8, 2012
Termination Date	February 12, 2014
Initial Offer Price	\$10.00
Number of Issues	16
Historical Annual Dividend Distribution*	\$0.7663
Distributions**	25th day of each month commencing on February 25, 2012, if any

* The Historical Annual Dividend Distribution is as of 2/7/12 and subject to change.

** The amount of distributions of the Trust may be lower or greater than the above-stated amount due to certain factors that may include, but are not limited to, a change in the dividends paid by issuers, a change in Trust expenses or the sale or maturity of securities in the portfolio. Fees and expenses of the Trust may vary as a result of a variety of factors including the Trust's size, redemption activity, brokerage and other transaction costs and extraordinary expenses.

TICKETING INFORMATION

CUSIP (cash payment)	40167Q669
CUSIP (reinvestment accounts)	40167Q677
CUSIP (fee-cash)	40167Q685
CUSIP (fee-reinvest)	40167Q693
Ticker	CEIPRX

SALES CHARGES

Sales Charge ("S/C") is based on a \$10 per unit offering price.

	Amount Per Unit	Max Per Unit %
Up-front S/C	\$0.100	1.00%
Year One Deferred S/C	\$0.245	2.45%
Creation and Development ("C&D") Fee	\$0.050	0.50%
Total S/C	\$0.395	3.95%

The deferred sales charge ("DSC") will be deducted in monthly installments on the last business day commencing September 2012 and ending November 2012. If units are redeemed prior to the DSC period, the entire DSC will be collected.

For unit prices other than \$10, percentages of initial sales charge, C&D fees, and DSCs will vary. Early redemption of units will still cause payment of the DSC.

VOLUME DISCOUNT BREAKPOINTS

Purchase Amount	Sales Charge Reductions (as a % of the Public Offering Price)
Less than \$50,000	0.00%
\$50,000 - \$99,999	0.25%
\$100,000 - \$249,999	0.50%
\$250,000 - \$499,999	0.75%
\$500,000 - \$999,999	1.00%
\$1,000,000 or more	1.50%