

Guggenheim Timber ETF

CUT
LISTED
NYSE
ARCA

AS OF 9/30/2011

FUND FACTS

Symbol/Intraday NAV Symbol	CUT/CUTIV
CUSIP	18383Q879
Style Allocation	World
Underlying Index/Symbol	Beacon Global Timber Index (CGTBR)
Index Weighting Methodology	Modified Market Cap
Rebalance Schedule	Quarterly
Distribution Schedule (if any)	Annual
Fund Inception Date	11/9/2007

FUND CHARACTERISTICS

Number of Securities	27
Average Market Capitalization ¹	\$3.1 Billion
Price/Earnings (P/E) ²	9.9x
Price/Book (P/B) ³	0.9x
Beta ⁴	1.50
Alpha ⁵	4.35
Standard Deviation ⁶ (Fund/MSCI World Index)	37.61/23.09

All data as of 9/30/2011 and is subject to change on a daily basis. See next page for footnotes.

The Guggenheim Timber ETF seeks investment results that correspond generally to the performance, before the Fund's fees and expenses, of an equity index called the Beacon Global Timber Index. All securities in the Index are selected from the universe of global timber companies. Beacon Indexes, LLC, the Fund's index provider, defines global timber companies as firms who own or lease forested land and harvest the timber from such forested land for commercial use and sale of wood-based products, including lumber, pulp or other processed or finished goods such as paper and packaging. Potential Index constituents include securities with market capitalizations greater than \$300 million, which includes securities of all market capitalizations, as determined by the index provider. The Fund will invest at least 90% of its total assets in common stock, American depository receipts ("ADRs") and global depository receipts ("GDRs") that comprise the Index and depository receipts representing common stocks included in the Index (or underlying securities representing the ADRs and GDRs included in the Index). The Fund 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 9/30/2011

	YTD	3-Month	1-Year	3-Year	5-Year	Since Inception (11/9/2007)
Market Price	-22.83%	-24.55%	-15.14%	1.02%	N/A	-9.29%
After Tax on Shares Held	-22.83%	-24.55%	-15.97%	0.27%	N/A	-9.84%
After Tax on Shares Sold	-14.84%	-15.96%	-9.68%	0.47%	N/A	-7.99%
NAV	-21.61%	-23.18%	-13.94%	1.24%	N/A	-9.00%
After Tax on Shares Held	-21.61%	-23.18%	-14.78%	0.48%	N/A	-9.55%
After Tax on Shares Sold	-14.04%	-15.06%	-8.91%	0.65%	N/A	-7.76%
Beacon Global Timber Index	-20.92%	-22.73%	-12.94%	2.66%	N/A	-7.75%
MSCI World Index	-12.20%	-16.61%	-4.35%	-0.07%	N/A	-7.35%
Dow Jones Global Forestry & Paper Index	-28.99%	-25.49%	-23.40%	-4.82%	N/A	-13.66%
STOXX Europe Total Market Forestry & Paper Index	-30.50%	-34.73%	-27.77%	-4.20%	N/A	-13.34%
Gross Expense Ratio/Expense Cap						0.82%/0.65%

CALENDAR YEAR TOTAL RETURNS For the 1-year periods beginning 12/31 and ending 12/31 the following year.

	2008	2009	2010
Market Price	-48.87%	51.45%	17.19%
NAV	-48.67%	51.72%	18.12%

Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. For the most recent month-end performance figures, please visit www.guggenheimfunds.com. The investment return and principal value of an investment will fluctuate with changes in market conditions and other factors so that an investor's shares, when redeemed, may be worth more or less than their original cost.

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, 2014, 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.

After tax returns are calculated using the historical highest individual federal marginal income tax rates during the periods shown and do not reflect the impact of state and local taxes. Actual after tax returns depend on an investor's tax situation and may differ from those shown. 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. Returns for periods of less than one year are not annualized. Returns include reinvestment of distributions. 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 Global Forestry & Paper Index is a subset of the Dow Jones Global Index, which targets 95% coverage of markets that are open to foreign investors. The Index represents the forest and paper industry as defined by Dow Jones Indexes' classification system. It is a float-adjusted market capitalization weighted index quoted in USD with dividends reinvested. The STOXX Europe Total Market Forestry & Paper Index represents the European forestry and paper industry as defined by the market standards of ICB (Industry Classification Benchmark). The index is quoted in USD with declared dividends less the withholding taxes. These indices are unmanaged and it is not possible to invest directly in these indices.

TOP FUND SECTORS

Materials	75.93%
Financials	19.28%
Consumer Discretionary	4.79%

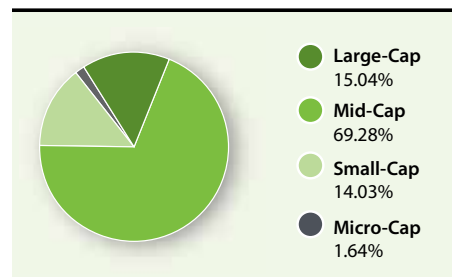
TOP FUND HOLDINGS

Nippon Paper Group, Inc.	3893	5.24%
OJI Paper Co. Ltd.	3861	5.08%
UPM-Kymmene OYJ	UPM1V	4.82%
Svenska Cellulosa AB	SCAB	4.70%
Stora ENSO OYJ	STERV	4.69%
Plum Creek Timber Co., Inc.	PCL	4.64%
Holmen AB	HOLMB	4.60%
Sumitomo Forestry Co. Ltd.	1911	4.44%
Potlatch Corp.	PCH	4.41%
Rayonier, Inc.	RYN	4.40%

TOP FUND GEOGRAPHIC WEIGHTINGS

United States	39.61%	Brazil	3.79%
Japan	18.16%	Ireland	3.08%
Finland	9.51%	South Africa	3.03%
Sweden	9.30%	Portugal	1.55%
Canada	6.64%	Spain	1.11%

FUND CAPITALIZATION



All data as of 9/30/2011 and is provided by Guggenheim Funds Distributors, Inc. or Morningstar. Data is subject to change on a daily basis and 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.

¹ Average Market Capitalization is the geometric mean of the market capitalizations for all the securities in a fund's portfolio. ² 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. ³ P/B Ratio is a harmonic weighted average and is equal to a security's market capitalization divided by its book value. ⁴ 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. ⁵ 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. ⁶ 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 may 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. **Global Timber Industry Risk:** As the Index is comprised of issuers in the global timber industry, the Fund is therefore focused in that industry. Accordingly, the Fund may be subject to more risks than if it were broadly diversified over numerous industries and sectors of the economy. The market value of securities of global timber companies may be affected by numerous factors, including events occurring in nature and international politics. The volume and value of timber that can be harvested from timberlands may be limited by natural disasters and other events. In periods of poor logging conditions, global timber companies may harvest less timber than expected. Global timber companies involved in the forest, paper and packaging products industries are highly competitive globally, and no single company is dominant. These industries have suffered, and continue to suffer, from excess capacity. Global timber companies are subject to many federal, state and local environmental, health and safety laws and regulations. **Foreign Investment Risk:** Investing in non-U.S. issuers may involve unique risks such as currency, political, and economic risk, as well as less market liquidity, generally greater market volatility and less complete financial information than for U.S. issuers. Investment in securities of issuers based in developing or "emerging market" countries entails all of the risks of investing in securities of non-U.S. issuers, as previously described, but to a heightened degree. The Fund will not enter into transactions to hedge against declines in the value of the Fund's assets that are denominated in a foreign currency. **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. 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. Guggenheim Funds Investment Advisors, LLC, an affiliate of Guggenheim Funds Distributors, Inc., serves as the investment adviser.

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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 www.guggenheimfunds.com or contact a securities representative or Guggenheim Funds Distributors, Inc. 2455 Corporate West Drive, Lisle, IL 60532, 800-345-7999.