

ETF

NYSE ARCA LISTED

CVY

DOMESTIC EQUITY INCOME
AS OF 3.31.2012Style Allocation **Large Value**
Investment Strategy **Distribution Optimized**

FUND FACTS

IIV Ticker	CYM
CUSIP	18383M506
Underlying Index (Symbol)	Zacks Multi-Asset Income Index (ZAXYHTR)
Index Weighting Methodology	Zacks Proprietary Method
Rebalance Schedule	Quarterly
Distribution Schedule (if any)	Quarterly
Fund Inception Date	9.21.2006

FUND CHARACTERISTICS As of 3.31.2012

Number of Securities	147
Average Market Capitalization	\$28.59 Billion
Price/Earnings (P/E)	12.40x
Price/Book (P/B)	1.84x
Beta	1.15
Alpha	2.71
Standard Deviation (Fund/Dow Jones U.S. Select Dividend Index)	18.61 / 13.82

Fund characteristics definitions on back page.

★★★★ OVERALL
MORNINGSTAR RATING™

AS OF 3.31.2012 This fund was rated 4 stars for the overall and 5 stars for the 3-year periods among 1,098 Large Value funds. Morningstar category is based on the underlying securities of the ETF and not the objective. The Morningstar Rating™ is provided for those exchange-traded funds ("ETFs") with at least a three-year history. Ratings are based on the ETF's Morningstar Risk-Adjusted Return measure which accounts for variation in monthly performance, placing more emphasis on downward variations and rewarding consistent performance. An ETF's risk-adjusted return includes a brokerage commission estimate. This estimate is intended to reflect what an average investor would pay when buying or selling an ETF. PLEASE NOTE, this estimate is subject to change and the actual brokerage commission an investor pays may be higher or lower than this estimate. Morningstar compares each ETF's risk-adjusted return to the open-end mutual fund rating breakpoints for that category. Consistent with the open-end mutual fund ratings, the top 10% of ETFs in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The overall rating for an ETF is based on a weighted average of the time-period ratings (e.g., the ETF's 3-, 5-, and 10-year rating). The determination of an ETF's rating does not affect the retail open end mutual fund data published by Morningstar. Past performance is no guarantee of future results.

GUGGENHEIM
MULTI-ASSET INCOME ETF

STRATEGY OVERVIEW

Guggenheim Multi-Asset Income ETF (CVY) seeks investment results that correspond generally to the performance, before the fund's fees and expenses, of an equity index called the Zacks Multi-Asset Income Index. The Index is designed to identify companies with potentially high income and superior risk-return profiles as determined by Zacks Investment Research, Inc., the fund's index provider. The objective of the Index is to select a diversified group of securities with the potential to have a yield in excess of and outperform, on a risk adjusted basis, the Dow Jones U.S. Select Dividend Index and other benchmark indices. The Index is comprised of approximately 125 to 150 securities selected, based on investment and other criteria, from a universe of domestic and international companies, including U.S.-listed common stocks, American depositary receipts ("ADRs") paying dividends, real estate investment trusts ("REITs"), master limited partnerships ("MLPs"), closed-end funds, Canadian royalty trusts and traditional preferred stocks. The depositary receipts included in the Index may be sponsored or unsponsored. The companies in the universe are selected using a proprietary methodology developed by the index provider. CVY will invest at least 90% of its total assets in securities that comprise the Index and depositary receipts representing securities that comprise the Index (or underlying securities representing ADRs that comprise the Index). CVY uses a sampling approach in seeking to achieve its objective.

AVERAGE ANNUAL TOTAL RETURNS As of 3.31.2012

	YTD	3-Month	1-Year	3-Year	5-Year	Since Fund Inception (9.21.2006)	Gross Expense Ratio/Expense Cap
Market Price	8.14%	8.14%	8.52%	33.57%	2.20%	3.58%	0.90%/0.60%
NAV	8.16%	8.16%	8.53%	33.77%	2.16%	3.56%	0.90%/0.60%
Zacks Multi-Asset Income Index	8.61%	8.61%	9.68%	34.90%	2.99%	4.50%	—
S&P 500 Index	12.59%	12.59%	8.54%	23.42%	2.01%	3.30%	—
Dow Jones U.S. Select Dividend Index	5.06%	5.06%	11.75%	26.39%	-0.12%	1.66%	—

CALENDAR YEAR TOTAL RETURNS For the 1-year periods beginning 12.31 and ending 12.31 the following year

	2007	2008	2009	2010	2011
Market Price	-7.32%	-40.70%	51.36%	16.97%	7.54%
NAV	-7.09%	-40.98%	50.63%	17.58%	7.56%

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 S&P 500 Index is a capitalization-weighted index of 500 stocks designed to measure the performance of the broad economy, representing all major industries. The selection of stocks for the Dow Jones U.S. Select Dividend Index is based almost entirely on dividend yield and dividend history. Stocks are also required to have an annual average daily dollar trading volume of more than \$1.5 million. 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*

Finance	32.83%
Oils/Energy	17.81%
Industrials	8.37%
Consumer Staples	4.74%
Health Care	7.19%
Telecommunications	3.29%
Utilities	10.41%
Consumer Discretionary	5.79%
Basic Materials	4.47%
Information Technology	4.57%

* Sector exposure is based upon non closed-end fund securities within the fund.

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.

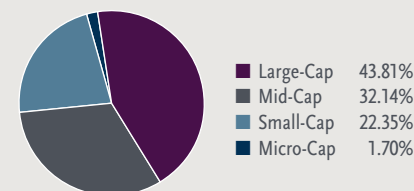
Average Market Capitalization is the geometric mean of the market capitalizations for all the securities in a fund's portfolio. **P/E Ratio** is a harmonic weighted average and is equal to a security's market capitalization divided by its after-tax earnings over the most recent 12-month period. **P/B 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.

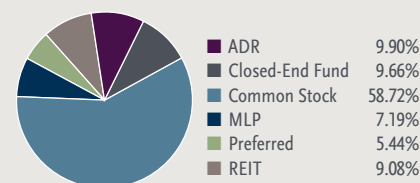
TOP FUND HOLDINGS

Williams Companies, Inc.	1.38
Spectra Energy	1.35
ConocoPhillips	1.33
Chevron Corp.	1.32
Bank Of America Corporation 7.25% Cnv Pfd L	1.14
Bank Of America Corporation Dep 1/1000 SH	1.11
Abbott Laboratories	1.08
General Motors Co. Jr Pfd Cnv	1.08
Pfizer, Inc.	1.07
Energy Transfer Partners	1.07

FUND CAPITALIZATION



SECURITY TYPE BREAKDOWN



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. **Preferred Stock Risk:** There are certain additional risks associated with investing in preferred securities, including, but not limited to, (i) preferred securities may include provisions that permit the issuer, at its discretion, to defer or omit distributions for a stated period without any adverse consequences to the issuer; (ii) preferred securities are generally subordinated to bonds and other debt instruments in a company's capital structure in terms of having priority to corporate income and liquidation payments, and therefore will be subject to greater credit risk than more senior debt instruments; preferred securities may be substantially less liquid than many other securities, such as common stocks or U.S. Government securities; generally, traditional preferred securities offer no voting rights with respect to the issuing company unless preferred dividends have been in arrears for a specified number of periods, at which time the preferred security holders may elect a number of directors to the issuer's board; in certain varying circumstances, an issuer of preferred securities may redeem the securities prior to a specified date. **Foreign Investment Risk:** The fund's investments in non-U.S. issuers, although generally limited to ADRs, 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. **REIT Risk:** Investments in securities of real estate companies involve risks. These risks include, among others, adverse changes in national, state or local real estate conditions; obsolescence of properties; changes in the availability, cost and terms of mortgage funds; and the impact of changes in environmental laws. **MLP Risk:** Investments in securities of MLPs involve risks that differ from an investment in common stock. Holders of the units of MLPs have more limited control and limited rights

to vote on matters affecting the partnership. **Risks of Investing In Other Investment Companies:** Investments in securities of other investment companies involve risks, including, among others, the fact that shares of other investment companies are subject to the management fees and other expenses of those companies, and the purchase of shares of some investment companies (in the case of closed-end investment companies) may sometimes require the payment of premiums above the value of such companies' portfolio securities or net asset values. **Oils/Energy Sector Risk:** The profitability of companies in the oils/energy sector is related to worldwide energy prices, exploration, and production spending. Such companies also are subject to risks of changes in exchange rates, government regulation, world events, depletion of resources and economic conditions, as well as market, economic and political risks of the countries where energy companies are located or do business. **Financial Services Sector Risk:** The financial services industries are subject to extensive government regulation, can be subject to relatively rapid change due to increasingly blurred distinctions between service segments, and can be significantly affected by availability and cost of capital funds, changes in interest rates, the rate of corporate and consumer debt defaults, and price competition. **Small and Medium-Sized Company Risk:** Investing in securities of small and medium-sized companies involves greater risk than is customarily associated with investing in larger, more established companies. **Below-Investment Grade Securities Risk:** The fund may invest in certain preferred stocks that are rated below investment grade. **Portfolio Turnover Risk:** The fund may engage in active and frequent trading of its portfolio securities in connection with the quarterly rebalancing of the Index, and therefore the fund's investments. **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, and Issuer-Specific Changes.** Please read the fund's prospectus for more detailed information on these risks and considerations. 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 advisor.

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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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