

Diversified Dividend & Income Portfolio, Series 14

Investment Objective

The Diversified Dividend & Income Portfolio, Series 14 ("Trust") seeks to provide dividend income potential coupled with the potential for long-term capital appreciation.

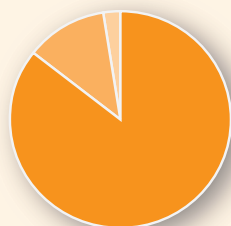
Trust Highlights

- The Trust consists of a diversified portfolio of dividend-paying equity securities.
- The Sponsor believes that dividends are often a good indicator of a corporation's current financial condition and may signal management's belief in a profitable future for the corporation.
- The Trust's dividend income potential may offer investors an incentive to return to the often volatile equity markets.

PORTFOLIO ALLOCATION

Weightings and breakdown are as of 9/27/11 and subject to change.

Capitalization Breakdown



- Large-Cap
85.76%
- Mid-Cap
11.74%
- Small-Cap
2.50%

Style Allocation Breakdown

Large-Cap Growth	44.09%
Large-Cap Value	41.67%
Mid-Cap Growth	9.43%
Mid-Cap Value	2.31%
Small-Cap Value	2.50%
TOTAL	100.00%

Sector Weightings

Financials	19.89%
Energy	17.80%
Industrials	10.92%
Health Care	10.64%
Consumer Staples	10.54%
Utilities	7.54%
Consumer Discretionary	6.88%
Information Technology	5.72%
Telecommunication Services	5.07%
Materials	5.00%
TOTAL	100.00%

Security Selection

The Sponsor selects domestically-traded companies that it believes are core holdings of a well-diversified dividend-paying portfolio. To select the portfolio the Sponsor follows a disciplined process which includes both quantitative screening and qualitative analysis. The Sponsor begins with the companies currently in the Russell 3000® Index* and identifies a universe of securities with higher indicated dividend yields than their average counterpart within the same Global Industry Classification Standards ("GICS") sector. From this universe of approximately 400 companies, the Sponsor identifies 40 companies for inclusion in the portfolio through a qualitative analysis, which may be primarily based on, but not limited to, the following factors:

- **Cash-flow Adequacy:** The Sponsor favors companies with recent earnings, operating cash-flow, and free cash-flow significantly higher than the dividends paid.
- **Balance Sheet:** The Sponsor favors companies that possess overall financial strength and exhibit balance sheet improvements relative to their peers and the marketplace.
- **Valuation:** The Sponsor favors companies whose valuations appear to be attractive based on measures such as price-to-earnings, price-to-book and price-to-cash flow.
- **Industry Leadership:** The Sponsor favors companies that possess a strong competitive position among their domestic and global peers.
- **Growth:** The Sponsor favors companies with a history of (and prospects for) above-average growth of dividends, sales and earnings.

For the final step the Sponsor weights the selected securities such that the portfolio has no more than approximately 20% of its net assets (as of the date of deposit) in any one given GICS sector.

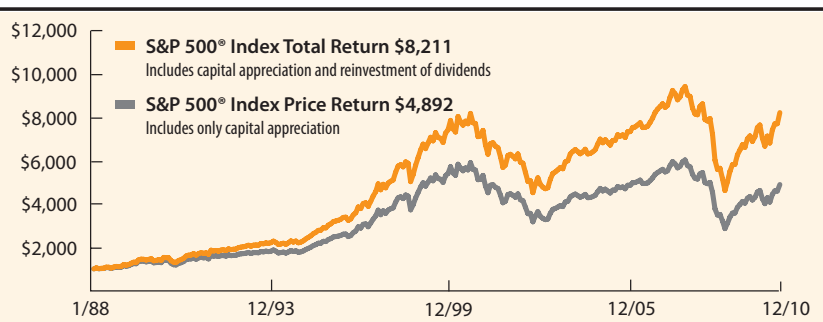
The Sponsor believes the one factor that may provide increased returns for shareholders over long periods of time is dividend reinvestment. Reinvesting dividends has historically had a significant compounding effect on investor returns. However, there is no guarantee that dividend reinvestment will have such a compounding effect on investor returns in the future.

*The Russell 3000® Index measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Index is unmanaged and it is not possible to invest directly in the Index.

Making a Case for Dividend-Paying Stocks

Historically, dividends accounted for a significant portion of the domestic stock market's total return. For the nearly 23-year period ended 12/31/10, the S&P 500 Index's total return – includes both capital appreciation and the reinvestment of dividends – outperformed its price return** by approximately 332%.¹

TOTAL VS. PRICE RETURN OF THE S&P 500 INDEX (1/29/1988 - 12/31/2010)



Investors should be aware that there is no guarantee that the issuers of the securities included in the portfolio will declare dividends in the future or that, if declared, will remain at current levels or increase over time. Past performance does not guarantee future results. The chart shown is for illustrative purposes only; it is not meant to forecast, imply or guarantee the future performance of any Guggenheim Funds product.

¹ Bloomberg, December 2010. Figures are based on a \$1,000 initial investment.

** Includes only capital appreciation.

Index Definition: The S&P 500 Index is a capitalization-weighted index of 500 stocks. The Index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The Index is unmanaged and it is not possible to invest directly in the Index.

Diversified Dividend & Income Portfolio

SERIES 14

PORTFOLIO HOLDINGS

Holdings and weightings are as of 9/27/11 and subject to change.

Symbol	Company Name	Symbol	Company Name
CONSUMER DISCRETIONARY (6.88%)			
GPC	Genuine Parts Company	ABT	Abbott Laboratories
MAT	Mattel, Inc.	BAX	Baxter International, Inc.
MCD	McDonald's Corporation	BDX	Becton, Dickinson & Company
CONSUMER STAPLES (10.54%)			
KO	Coca-Cola Company	JNJ	Johnson & Johnson
HNZ	H.J. Heinz Company	INDUSTRIALS (10.92%)	
PM	Philip Morris International, Inc.	NSC	Norfolk Southern Corporation
PG	Procter & Gamble Company	UPS	United Parcel Service, Inc.
ENERGY (17.80%)			
CVX	Chevron Corporation	UTX	United Technologies Corporation
COP	ConocoPhillips	GWG	W.W. Grainger, Inc.
EGN	Energizer Corporation	INFORMATION TECHNOLOGY (5.72%)	
XOM	Exxon Mobil Corporation	INTC	Intel Corporation
HAL	Halliburton Company	MSFT	Microsoft Corporation
HFC	HollyFrontier Corporation	MATERIALS (5.00%)	
OXY	Occidental Petroleum Corporation	DD	E.I. DuPont de Nemours & Company
SE	Spectra Energy Corporation	FCX	Freeport-McMoRan Copper & Gold, Inc.
FINANCIALS (19.89%)			
BLK	BlackRock, Inc.	TELECOMMUNICATION SERVICES (5.07%)	
CB	Chubb Corporation	T	AT&T, Inc.
CME	CME Group, Inc.	VZ	Verizon Communications, Inc.
HCP	HCP, Inc.	UTILITIES (7.54%)	
PNC	PNC Financial Services Group, Inc.	AGL	AGL Resources, Inc.
TROW	T. Rowe Price Group, Inc.	ED	Consolidated Edison, Inc.
TRV	Travelers Companies, Inc.	DUK	Duke Energy Corporation
USB	U.S. Bancorp		

RISK CONSIDERATIONS As with all investments, you may 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. Starting in December 2007, economic activity declined across all sectors of the economy, and the United States experienced increased unemployment. The economic crisis affected the global economy with European and Asian markets also suffering historic losses. Standard & Poor's Rating Services recently lowered its long-term sovereign credit rating on the United States to "AA+" from "AAA," which could lead to increased interest rates and volatility. Extraordinary steps have been taken by the governments of several leading countries to combat the economic crisis; however, the impact of these measures is not yet fully known and cannot be predicted. • The Trust includes a real estate investment trust ("REIT"). REITs may concentrate their investments in specific geographic areas or in specific property types, such as, hotels, shopping malls, residential complexes and office buildings. The value of the REITs and other real estate securities and the ability of such securities to distribute income may be adversely affected by several factors, including: rising interest rates; changes in the global and local economic climate and real estate conditions; perceptions of prospective tenants of the safety, convenience and attractiveness of the properties; the ability of the owner to provide adequate management, maintenance and insurance; increased competition from new properties; the impact of present or future environmental legislation and compliance with environmental laws; changes in real estate taxes and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; declines in the value of real estate; the downturn in the subprime mortgage lending market and the real estate market in the United States; and other factors beyond the control of the issuer of the security. • The Trust invests in securities issued by small-capitalization and mid-capitalization companies which customarily involve more investment risk than securities of larger capitalization companies. Small-capitalization and mid-capitalization companies may have limited product lines, markets or financial resources and may be more vulnerable to adverse general market or economic developments. • Share prices or dividend rates on the securities in the Trust may decline during the life of the Trust. • Inflation may lead to a decrease in the value of assets or income from investments. • The Sponsor does not actively manage the portfolio. **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	September 28, 2011
Termination Date	September 25, 2013
Initial Offer Price	\$10.00
Number of Issues	40
Historical Annual Dividend Distribution*	\$0.2851
Distributions**	25th day of each month commencing on October 25, 2011, if any

* Historical Annual Dividend Distribution is as of 9/27/11 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)	40167L389
CUSIP (reinvestment accounts)	40167L397
CUSIP (fee-cash)	40167L405
CUSIP (fee-reinvest)	40167L413
Ticker	CDDINX

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	\$0.000	0.00%
Year One Deferred S/C ¹	\$0.345	3.95%
Creation and Development ("C&D") Fee	\$0.050	0.50%
Total S/C ²	\$0.395	4.45%

¹ The deferred sales charge ("DSC") will be deducted in four monthly installments. The first three installments will be deducted on the last business day of each month from April 2012 through June 2012 and the remaining amount of the DSC will be deducted on the last business day in January 2013.

² Both the DSC and C&D are fixed dollar units equaling \$0.395 per unit. For unit prices other than \$10, percentages of deferred sales charges will vary but in no event will the maximum sales charge exceed 4.45% of the public offering price per unit. 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 (amount per unit)
Less than \$50,000	\$0.000
\$50,000 - \$99,999	\$0.025
\$100,000 - \$249,999	\$0.050
\$250,000 - \$499,999	\$0.075
\$500,000 - \$999,999	\$0.100
\$1,000,000 or more	\$0.150