

ETF

NYSE ARCA LISTED

FAA

INTERNATIONAL/
GLOBAL EQUITY SECTOR
AS OF 3.31.2012Style Allocation **World**
Investment Strategy **Transportation****FUND FACTS**

IIV Ticker	FAAIV
CUSIP	18383Q812
Underlying Index (Symbol)	NYSE Arca Global Airline Index (AXGALTR)
Index Weighting Methodology	Modified Equal
Rebalance Frequency	Quarterly
Distribution Schedule (if any)	Annual
Fund Inception Date	1.26.2009

FUND CHARACTERISTICS As of 3.31.2012

Number of Securities	26
Average Market Capitalization	\$5.1 Billion
Price/Earnings (P/E)	11.53x
Price/Book (P/B)	1.03x

Fund characteristics definitions on back page.

GUGGENHEIM
AIRLINE ETF**STRATEGY OVERVIEW**

Guggenheim Airline ETF (FAA) seeks investment results that correspond generally to the performance, before the fund's fees and expenses, of an equity index called the NYSE Arca Global Airline Index. The Index is a modified equal-dollar weighted Index designed to measure the performance of highly capitalized and liquid U.S. and international passenger airline companies identified as being in the airline industry and listed on developed and emerging global market exchanges. Archipelago Holdings Inc., the fund's index provider, an affiliate of NYSE Euronext, Inc., defines "developed markets" as countries with western-style legal systems, transparent financial rules for financial reporting and sophisticated, liquid and accessible stock exchanges with readily-exchangeable currencies. FAA will invest at least 80% of its total assets in common stock, American depositary receipts ("ADRs") and global depositary receipts ("GDRs") that comprise the Index and depositary receipts representing common stocks included in the Index (or underlying securities representing ADRs and GDRs included in the Index). The depositary receipts included in the Index may be sponsored or unsponsored. FAA 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 (1.26.2009)	Gross Expense Ratio/Expense Cap
Market Price	11.24%	11.24%	-18.74%	20.82%	—	6.73%	0.99%/0.65%
NAV	10.55%	10.55%	-18.79%	21.17%	—	6.76%	0.99%/0.65%
NYSE Arca Global Airline Index	10.81%	10.81%	-17.21%	23.05%	—	7.70%	—
MSCI World Index	11.56%	11.56%	0.56%	20.24%	—	18.26%	—

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

	2010	2011
Market Price	29.54%	-32.87%
NAV	29.22%	-32.45%

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 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	99.99%
Cash	0.01%

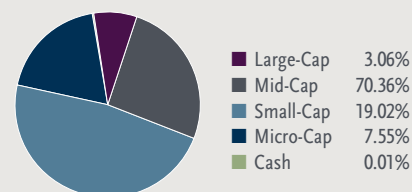
TOP 10 FUND HOLDINGS

United Continental Holdings, Inc.	15.52%
Delta Air Lines, Inc.	15.32%
Southwest Airlines Co.	13.99%
Deutsche Lufthansa AG	4.41%
All Nippon Airways Co. Ltd.	4.37%
Korean Air Lines Co. Ltd.	4.16%
Allegiant Travel Co.	3.46%
US Airways Group, Inc.	3.33%
Spirit Airlines, Inc.	3.30%
Alaska Air Group, Inc.	3.24%

TOP FUND GEOGRAPHIC WEIGHTINGS

United States	70.20%	Spain	1.65%
Germany	4.41%	Ireland	1.60%
Japan	4.37%	Brazil	1.60%
South Korea	4.16%	Sweden	1.55%
Panama	1.67%	Australia	1.52%

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 equal to a stock'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.

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 that you invest. **Equity Risk:** The value of the 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. **Airline Industry Risk:** Companies in the airline industry may be adversely affected by a downturn in economic conditions that can result in decreased demand for air travel. Due to the discretionary nature of business and leisure travel spending, airline industry revenues are heavily influenced by the condition of the U.S. economy and economies in other regions of the world. Airline companies may also be significantly affected by changes in fuel prices, which may be very volatile. Due to the competitive nature of the airline industry, airline companies may not be able to pass on increased fuel prices to customers by increasing fares. **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. In addition, adverse political, economic or social developments could undermine the value of the fund's

investments or prevent the fund from realizing the full value of its investments. **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. **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.

Guggenheim Funds Investment Advisors, LLC, an affiliate of Guggenheim Funds Distributors, Inc., serves as the investment advisor.

INDEX DISCLOSURE "NYSE Arca Global Airline IndexSM" is a service mark of the NYSE Group, Inc. ("NYSE") and

Archipelago Holdings, Inc. ("Archipelago") and has been licensed for use by Guggenheim Funds Investment Advisors, LLC. The fund is not sponsored, endorsed, sold or promoted by NYSE or Archipelago. Neither NYSE nor Archipelago makes any representation or warranty regarding the fund or the ability of the NYSE Arca Global Airline Index to track general stock market performance.

Neither NYSE nor Archipelago makes any express or implied warranties, and hereby expressly disclaims all warranties of merchantability or fitness for a particular purpose with respect to the NYSE Arca Global Airline Index or any data included therein. In no event shall NYSE or Archipelago have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

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.

Member FINRA/SIPC ETF-FCT-FAA-0312 x0612 #5176