

ETF

NYSE ARCA LISTED
BSCF
 FIXED-INCOME
 AS OF 3.31.2012

Style Allocation **Corporate Bond**
 Investment Strategy **Investment Grade Corp**

FUND FACTS

IIV Ticker	BSCFV
CUSIP	18383M563
Underlying Index (Symbol)	BulletShares®USD Corporate Bond 2015 Index (BSCBF)
Index Weighting Methodology	Market Value
Rebalance Frequency	Monthly
Distribution Schedule (if any)	Monthly
Fund Inception Date	6.7.2010
Expected Termination Date	12.31.2015

FUND CHARACTERISTICS As of 3.31.2012

Number of Securities	196
Average Duration	2.97
Average Maturity	3.20 years
Weighted Average Coupon	4.008
Weighted Average Bond Price	105.79

Average duration measures the sensitivity of the price (the value of principal) of a fixed income investment to a change in interest rates. The larger the duration number, the greater the interest-rate risk for bond prices. **Average maturity** is the length of time until the principal amount of a bond must be repaid.

Weighted Average Coupon is calculated by weighting each bond's coupon by its relative size in the portfolio. **Weighted Average Bond Price** is a weighted average of individual bond prices.

BSCF has a designated year of maturity of 2015 and will terminate on or about December 31, 2015. In connection with such termination, the fund will make a cash distribution to then-current shareholders of its net assets after making appropriate provisions for any liabilities of the fund. The fund does not seek to return any predetermined amount at maturity. In the final six months of operation, as the bonds held by the fund mature, the fund's portfolio will transition to cash and cash equivalents, including without limitation U.S. Treasury Bills and investment grade commercial paper, which may result in a lower yield than the yields of the bonds previously held by the fund and/or prevailing yields for bonds in the market. The fund will terminate on or about the date above without requiring additional approval by the Trust's Board of Trustees (the "Board") or fund shareholders. The Board may change the termination date to an earlier or later date if a majority of the Board determines the change to be in the best interest of the fund.

GUGGENHEIM BULLESHARES 2015 CORPORATE BOND ETF

STRATEGY OVERVIEW

Guggenheim BulletShares 2015 Corporate Bond ETF (BSCF) seeks investment results that correspond generally to the performance, before the fund's fees and expenses, of an investment grade corporate bond index called the BulletShares® USD Corporate Bond 2015 Index. The Index is designed to represent the performance of a held-to-maturity portfolio of U.S. dollar-denominated investment-grade corporate bonds with effective maturities in the year 2015. The effective maturity of an eligible corporate bond is determined by its actual maturity or, in the case of callable securities, the effective maturity of the security as determined in accordance with a rules-based methodology developed by Accretive Asset Management LLC, the index provider. In the last six months of operation, when the bonds held in the fund mature, the fund's portfolio will transition to cash and cash equivalents, including without limitation U.S. Treasury Bills and investment grade commercial paper. The fund has a designated year of maturity of 2015 and will terminate on or about December 31, 2015. In connection with such termination, the fund will make a cash distribution to then-current shareholders of its net assets after making appropriate provisions for any liabilities of the fund. The fund does not seek to return any predetermined amount at maturity. BSCF will invest at least 80% of its total assets in component securities that comprise the Index. BSCF expects to use a sampling approach in seeking to achieve its objective. The quantity of holdings in the fund will be based on a number of factors, including the asset size of the fund, potential transaction costs in acquiring particular securities, the anticipated impact of particular index securities on the performance of the Index and the availability of particular securities in the secondary market.

AVERAGE ANNUAL TOTAL RETURNS As of 3.31.2012

	YTD	3-Month	1-Year	3-Year	5-Year	Since Fund Inception (6.7.2010)	Expense Ratio
Market Price	2.76%	2.76%	5.62%	—	—	6.12%	0.24%
NAV	3.36%	3.36%	5.84%	—	—	6.03%	0.24%
BulletShares® USD Corporate Bond 2015 Index	3.51%	3.51%	6.09%	—	—	6.40%	—
Barclays Capital U.S. 3-5 Year Corporate Bond Index	3.16%	3.16%	6.35%	—	—	6.44%	—

CALENDAR YEAR TOTAL RETURNS For the one-year period beginning 12.31.2010 and ending 12.31.2011 the following year

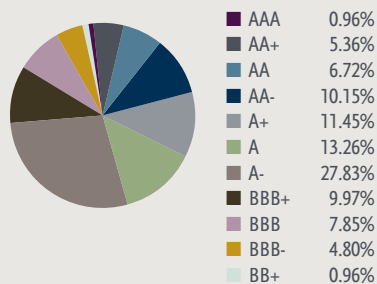
	2011
Market Price	3.48 %
NAV	3.45 %

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 Barclays Capital U.S. 3-5 Year Corporate Bond Index includes publicly issued U.S. dollar-denominated investment-grade corporate issues that have a remaining maturity of greater than or equal to 3 years and less than 5 years. The referenced indices are unmanaged and not available for direct investment. Index performance does not reflect transaction costs, fees or expenses.

The expense ratio is expressed as a unitary fee and covers all expenses of the fund, except for the fee payments under the investment advisory agreement, distribution fees, if any, brokerage expenses, taxes, interest, litigation expenses and other extraordinary expenses.

FUND CREDIT QUALITY BREAKDOWN*



*Credit quality, as rated by Standard & Poor's, is an assessment of the credit worthiness of an issuer of the underlying security and not the fund or its shares. Bonds rated BBB- and above are considered investment grade and those rated below BBB- are considered non-investment grade. NR-Securities not rated.

DATA SOURCE: Guggenheim Funds Distributors, Inc. or Morningstar. Data and fund characteristics are as of March 31, 2012 and are 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 recommendation to buy or sell.

TOP FUND HOLDINGS

Holding	Coupon	Maturity	S&P Rating*	Weight
MORGAN STANLEY 6.0% 28-APR-2015	6.00	4.28.2015	A-	1.64%
PFIZER, INC. 5.35% 15-MAR-2015	5.35	3.15.2015	AA	1.40%
THE GOLDMAN SACHS GROUP, INC. 5.125% 15-JAN-2015	5.13	1.15.2015	A-	1.35%
JPMORGAN CHASE & CO. 3.7% 20-JAN-2015	3.70	1.20.2015	A	1.28%
BANK OF AMERICA CORP. 4.5% 01-APR-2015	4.50	4.1.2015	A-	1.22%
ROYAL BANK OF SCOTLAND PLC 4.875% 16-MAR-2015	4.88	3.16.2015	A	1.20%
BNP PARIBAS US MEDIUM-TERM NOTE PROGRAM LLC 3.25% 11-MAR-2015	3.25	3.11.2015	AA-	1.19%
CITIGROUP, INC. 4.75% 19-MAY-2015	4.75	5.19.2015	A-	1.14%
GE CAPITAL CORP. 2.25% 09-NOV-2015	2.25	11.9.2015	AA+	1.11%
GE CAPITAL CORP. 2.15% 09-JAN-2015	2.15	1.9.2015	AA+	1.10%

TOP FUND SECTORS

Finance	60.50%
Consumer Non-Durables	5.04%
Utilities	2.96%
Consumer Services	3.51%
Retail Trade	3.92%
Energy Minerals	1.88%
Health Technology	5.23%

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. **Interest Rate Risk:** As interest rates rise, the value of fixed-income securities held by the fund are likely to decrease. Securities with longer durations tend to be more sensitive to interest rate changes, making them more volatile than securities with shorter durations. **Credit/Default Risk:** Issuers or guarantors of debt instruments or the counterparty to a repurchase agreement or loan of portfolio securities may be unable or unwilling to make timely interest and/or principal payments or otherwise honor its obligations. Debt instruments are subject to varying degrees of credit risk, which may be reflected in credit ratings. Securities issued by the U.S. government generally have less credit risk than debt securities of non-government issuers. However, securities issued by certain U.S. government agencies are not necessarily backed by the full faith and credit of the U.S. government. Credit rating downgrades and defaults (failure to make interest or principal payment) may potentially reduce the fund's income and share price. **Asset Class Risk:** The bonds in the fund's portfolio may underperform the returns of other bonds or indexes that track other industries, markets, asset classes or sectors. **Call Risk/Prepayment Risk:** During periods of falling interest rates, an issuer of a callable bond may exercise its right to pay principal on an obligation earlier than expected. This may result in the fund's having to reinvest proceeds at lower interest rates, resulting in a decline in the fund's income. **Extension Risk:** An issuer may exercise its right to pay principal on an obligation later than expected. This may happen when there is a rise in interest rates. Under these circumstances, the value of the obligation will decrease and the fund's performance may suffer from its inability to invest in higher yielding securities. **Income Risk:**

Falling interest rates may cause the fund's income to decline. **Liquidity Risk:** If the fund invests in illiquid securities or securities that become illiquid, fund returns may be reduced because the fund may be unable to sell the illiquid securities at an advantageous time or price. **Declining Yield Risk:** During the final year of the fund's operations, as the bonds held by the fund mature and the fund's portfolio transitions to cash and cash equivalents, the fund's yield will generally tend to move toward the yield of cash and cash equivalents and thus may be lower than the yields of the bonds previously held by the fund and/or prevailing yields for bonds in the market. **Fluctuation of Yield and Liquidation Amount Risk:** The fund, unlike a direct investment in a bond that has a level coupon payment and a fixed payment at maturity, will make distributions of income that vary over time. Unlike a direct investment in bonds, the breakdown of returns between fund distributions and liquidation proceeds are not predictable at the time of your investment. For example, at times during the fund's existence, it may make distributions at a greater (or lesser) rate than the coupon payments received on the fund's portfolio, which will result in the fund returning a lesser (or greater) amount on liquidation than would otherwise be the case. The rate of fund distribution payments may adversely affect the tax characterization of your returns from an investment in the fund relative to a direct investment in corporate bonds. If the amount you receive as liquidation proceeds upon the fund's termination is higher or lower than your cost basis, you may experience a gain or loss for tax purposes. **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. **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 funds are 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 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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