

Guggenheim Defensive Equity Portfolio, Series 4

Investment Objective

The Guggenheim Defensive Equity Portfolio, Series 4 ("Trust") seeks to provide total return through capital appreciation.

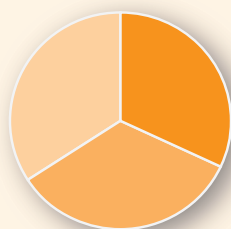
Trust Highlights

- The Trust will invest in a portfolio of 50 equity securities of U.S.-listed companies whose businesses, Guggenheim Funds Distributors, Inc. (the "Sponsor") believes, have low sensitivity to changes in the economy (as measured by a low sensitivity to the stock market) and that have valuation, leverage, and profitability characteristics that combined have been shown to historically outperform the broad universe of U.S. equities.
- The Trust will include securities of companies across large/mid/small capitalizations from a diversified set of sectors. The selected securities will be balanced between traditional growth and value characteristics.
- The Sponsor believes that the portfolio is best suited for investors that are concerned about the prospects of the U.S. economy over the term of the Trust and are seeking a defensive equity portfolio. However, there can be no assurance that the portfolio will perform as expected or that the Trust will achieve its objective.
- The Sponsor, with the assistance of Guggenheim Partners Asset Management, LLC ("GPAM"), an affiliate of Guggenheim Partners, LLC, has selected the securities to be included in the Trust's portfolio.

PORTFOLIO ALLOCATION

Breakdowns are as of 11/14/11 and subject to change.

Capitalization Breakdown



- Large-Cap
32.00%
- Mid-Cap
33.98%
- Small-Cap
34.02%

Style Breakdown

Growth	43.19%
Value	56.81%
TOTAL	100.00%

Sector Weightings

Health Care	22.11%
Consumer Staples	15.98%
Consumer Discretionary	15.94%
Utilities	11.98%
Industrials	10.01%
Financials	10.00%
Information Technology	7.94%
Telecommunication Services	4.04%
Materials	2.00%
TOTAL	100.00%

Security Selection

The Trust's portfolio is constructed and the securities are selected five business days prior to the initial date of deposit ("Inception Date") using the methodology described below.

To determine the constituents in the final portfolio the following criteria will be utilized:

- Begin with all of the securities listed in the S&P 1500 Composite Index and exclude companies with average or high sensitivity to market moves.
- Rank the remaining securities based on the attractiveness of key fundamentals: free cash flow yield, return on assets, and earnings before interest, taxes, depreciation and amortization divided by enterprise value (EBITDA/EV).
- Select the 50 securities with the best overall fundamental rankings listed above, while assuring balanced diversification across portfolio characteristics of size, sector, and growth/value styles.

Begin with the S&P 1500 Composite Index

Select Securities with Low Market Sensitivity

Screen for Strong Financials

Diversify across Market Cap, Style and Sector

GUGGENHEIM DEFENSIVE EQUITY PORTFOLIO

GUGGENHEIM

Guggenheim Partners Asset Management, LLC (GPAM)

Guggenheim Partners Asset Management, LLC is a subsidiary of Guggenheim Partners, LLC and an affiliate of the Sponsor, which offers financial services expertise within its asset management, investment advisory, capital markets, institutional finance and merchant banking business lines. Clients consist of a mix of individuals, family offices, endowments, foundations, insurance companies, pension plans and other institutions that together have entrusted the firm with supervision of more than \$100 billion in assets. A global diversified financial services firm, Guggenheim Partners, LLC office locations include New York, Chicago, Los Angeles, Miami, Boston, Philadelphia, St. Louis, Houston, London, Dublin, Geneva, Hong Kong, Singapore, Mumbai and Dubai. The Sponsor is also a subsidiary of Guggenheim Partners, LLC.

PARTNER FOCUS

INDEX DEFINITION The S&P Composite 1500 Index ("Index") combines three leading indices - S&P 500, S&P MidCap 400, and S&P SmallCap 600 - to form an investable benchmark of the U.S. equity market. Covering approximately 85% of the U.S. market capitalization, the Index offers investors an index with the familiar characteristics of the S&P 500 but with broader market exposure. The Index is unmanaged and it is not possible to invest directly in the Index.

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. • Share prices or dividend rates on the securities in the Trust may decline during the life of the Trust. • The Trust includes securities of companies in the consumer products sector which involve risks such as cyclical nature of revenues and earnings, economic recession, currency fluctuations, changing consumer tastes, extensive competition, product liability litigation and increased government regulation. A weak economy and its effect on consumer spending would adversely affect companies in the consumer products sector. • 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. • 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.**

Guggenheim Defensive Equity Portfolio

SERIES 4

PORTFOLIO HOLDINGS

Holdings and weightings are as of 11/14/11 and subject to change.

Symbol	Company Name	Symbol	Company Name
CONSUMER DISCRETIONARY (15.94%)			
BIG	Big Lots, Inc.	LH	Laboratory Corp of America Holdings
CVC	Cablevision Systems Corporation	LPNT	LifePoint Hospitals, Inc.
CSTR	Coinstar, Inc.	LNCR	Lincare Holdings, Inc.
DTV	DIRECTV	MCK	McKesson Corporation
KSS	Kohl's Corporation	UTHR	United Therapeutics Corporation
LOW	Lowe's Companies, Inc.	INDUSTRIALS (10.01%)	
NFLX	Netflix, Inc.	ATK	Alliant Techsystems, Inc.
PETS	PetMed Express, Inc.	DM	Dolan Company
CONSUMER STAPLES (15.98%)			
CPB	Campbell Soup Company	DNB	Dun & Bradstreet Corporation
CAG	ConAgra Foods, Inc.	RTN	Raytheon Company
CVS	CVS Caremark Corporation	SKYW	Skywest, Inc.
DPS	Dr Pepper Snapple Group, Inc.	INFORMATION TECHNOLOGY (7.94%)	
KR	Kroger Company	CACI	CACI International, Inc.
SWY	Safeway, Inc.	FIS	Fidelity National Information Services, Inc.
UVV	Universal Corporation	LPS	Lender Processing Services, Inc.
WAG	Walgreen Company	SAI	SAIC, Inc.
FINANCIALS (10.00%)			
AIZ	Assurant, Inc.	MATERIALS (2.00%)	
CB	Chubb Corporation	ATR	Aptargroup, Inc.
EHTH	eHealth, Inc.	TELECOMMUNICATION SERVICES (4.04%)	
FAF	First American Financial Corporation	USMO	USA Mobility, Inc.
HCC	HCC Insurance Holdings, Inc.	VZ	Verizon Communications, Inc.
HEALTH CARE (22.11%)			
BCR	CR Bard, Inc.	UTILITIES (11.98%)	
LLY	Eli Lilly & Company	AEP	American Electric Power Company, Inc.
ENSG	Ensign Group, Inc.	EE	El Paso Electric Company
FRX	Forest Laboratories, Inc.	LG	Laclede Group, Inc.
HUM	Humana, Inc.	PEG	Public Service Enterprise Group, Inc.
ICUI	ICU Medical, Inc.	UGI	UGI Corporation
		WR	Westar Energy, Inc.

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	November 15, 2011
Termination Date	February 15, 2013
Initial Offer Price	\$10.00
Number of Issues	50
Historical Annual Dividend Distribution*	\$0.1711
Distributions**	25th day of each month commencing on December 25, 2011, if any

* The Historical Annual Dividend Distribution is as of 11/14/11 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)	40167N468
CUSIP (reinvestment accounts)	40167N476
CUSIP (fee-cash)	40167N484
CUSIP (fee-reinvest)	40167N492
Ticker	CGLBDX

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	\$0.100	1.00%
Year One Deferred S/C	\$0.145	1.45%
Creation and Development ("C&D") Fee	\$0.050	0.50%
Total S/C	\$0.295	2.95%

The deferred sales charge ("DSC") will be deducted in monthly installments on the last business day commencing March 2012 and ending May 2012. If units are redeemed prior to the DSC period, the entire DSC will be collected.

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 (as a % of the Public Offering Price)
Less than \$50,000	0.00%
\$50,000 - \$99,999	0.25%
\$100,000 - \$249,999	0.50%
\$250,000 - \$499,999	0.75%
\$500,000 - \$999,999	1.00%
\$1,000,000 or more	1.50%