

## GUGGENHEIM BLUEPRINTS® STRATEGY

# Guggenheim Discount Opportunity Strategy Portfolio of CEFs, Series 1

## Investment Objective

The Guggenheim Discount Opportunity Strategy Portfolio of CEFs, Series 1, ("Trust") seeks to provide capital appreciation.

## Why Discount Opportunity Portfolio?

**Discount to NAV** – The Trust seeks to invest in closed-end investment companies ("closed-end funds") trading at significant discounts compared to their historic norms as well as to their peer group. Guggenheim Funds Distributors, Inc. (the "Sponsor") selects closed-end funds that it believes have the potential to narrow their discount gap over time, and ultimately enhance the potential for total return.

**Diversification** – At the time of deposit, the Trust's investments are diversified across several different asset classes and management styles which may help investors create a more balanced portfolio with potentially lower volatility.

**Income** – In today's lower interest-rate environment, the Trust's attractive historical annual dividend distribution\* may be particularly appealing to investors seeking income.

\*The amount of distributions of the Trust may vary due to certain factors that may include, but are not limited to, a change in the dividends paid by the 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.

It is important to recognize that closed-end funds face specific risks that may affect their ability to achieve their investment objectives. Some of the securities held by the closed-end funds are income-producing securities, including high-yield or "junk bonds", the generic names for bonds rated below investment-grade which may involve additional risks. See Risk Considerations for more detailed information.

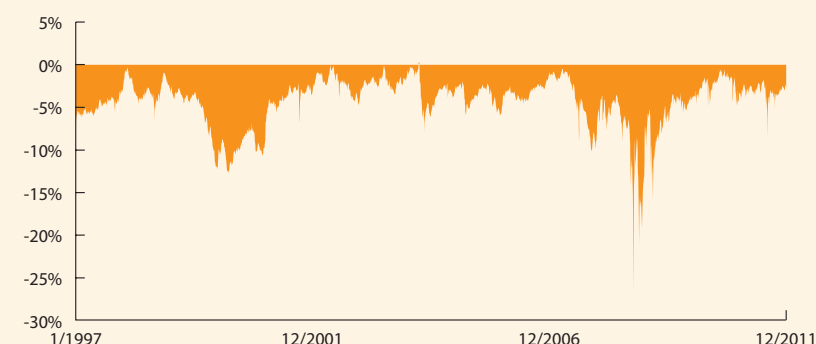
## CLOSED-END FUND ASSET CLASS ALLOCATION

Asset Class Allocation	Weight
National Municipal	15.02%
Covered Call	14.97%
Senior Loan	10.06%
Master Limited Partnership	10.00%
Balanced	7.49%
Equity - Dividend	7.49%
US General Equity	7.49%
Global Income	5.02%
State Municipal	5.00%
Diversified	4.97%
Emerging Market Income	2.51%
Government	2.51%
Investment Grade	2.50%
Convertible	2.49%
BABs	2.48%
<b>TOTAL</b>	<b>100.00%</b>

Portfolio is fixed and unmanaged. Weightings are as of 1/23/12 and are subject to change.

RISK CONSIDERATIONS ON NEXT PAGE

## HISTORICAL CLOSED-END FUND MARKET PRICE PREMIUM/DISCOUNT TO NET ASSET VALUE 1/1/1997 – 12/30/2011



Past performance is not a guarantee of future results. The chart is for illustrative purposes only and it is not intended to represent performance of any product. Data is subject to change daily.

Source: Morningstar, 12/30/2011

## Security Selection

Each closed-end fund within the universe of all U.S.-listed closed-end funds is ranked based on current net asset value ("NAV") discount and market price momentum. The 40 highest ranked closed-end funds will be selected for the Trust portfolio subject to various constraints including share price, NAV, and average trading volume. No more than 50% of the Trust portfolio will comprise closed-end funds classified as equity funds; no more than 50% of the Trust portfolio will comprise closed-end funds classified as taxable fixed-income funds; no more than 30% of the Trust portfolio will comprise closed-end funds classified as balanced/multi-asset funds; no more than 20% of the Trust portfolio will comprise closed-end funds classified as tax-exempt fixed-income funds; and no more than 15% of the Trust portfolio will comprise closed-end funds with similar investment strategy categories. The 40 closed-end funds selected for the portfolio will be approximately equally-weighted as of the selection date.

## PORTFOLIO HOLDINGS

Holdings and weightings are as of 1/23/2012 and subject to change.

Symbol	Company Name	Symbol	Company Name
ADX	Adams Express Company	FEN	Energy Income and Growth Fund
NIE	AGIC Equity & Convertible Income Fund	FAM	First Trust /Aberdeen Global Opportunity Income Fund
ACG	AllianceBernstein Income Fund, Inc.	GDL	GDL Fund
CII	BlackRock Enhanced Capital and Income Fund, Inc.	GAM	General American Investors Company, Inc.
BDJ	BlackRock Enhanced Equity Dividend Trust	VKI	Invesco Van Kampen Advantage Municipal Income Trust II
BDV	BlackRock Equity Dividend Trust	VBF	Invesco Van Kampen Bond Fund
BGT	BlackRock Floating-Rate Income Trust Fund	VGM	Invesco Van Kampen Trust for Investment Grade Municipals
BYM	BlackRock Municipal Income Quality Trust	KYE	Kayne Anderson Energy Total Return Fund
MFL	BlackRock MuniHoldings Investment Quality Fund	MTP	MLP & Strategic Equity Fund, Inc.
BDT	BlackRock Strategic Equity Dividend Trust	MSD	Morgan Stanley Emerging Markets Debt Fund, Inc.
CHI	Calamos Convertible Opportunities and Income Fund	QQQX	NASDAQ Premium Income & Growth Fund, Inc.
CSQ	Calamos Strategic Total Return Fund	NBB	Nuveen Build American Bond Term Fund
DPO	Dow 30 Enhanced Premium & Income Fund, Inc.	NVC	Nuveen California Select Quality Municipal Fund, Inc.
EVM	Eaton Vance California Municipal Bond Fund	JLA	Nuveen Equity Premium Advantage Fund
EFT	Eaton Vance Floating-Rate Income Trust	NQU	Nuveen Quality Income Municipal Fund, Inc.
EIM	Eaton Vance Municipal Bond Fund	SGL	Strategic Global Income Fund, Inc.
EFR	Eaton Vance Senior Floating-Rate Trust	TYT	Tortoise Energy Capital Corporation
EVF	Eaton Vance Senior Income Trust	TY	Tri-Continental Corporation
EXD	Eaton Vance Tax-Advantaged Bond and Options Strategies Fund	WIA	Western Asset/Claymore Inflation-Linked Securities & Income Fund
EVT	Eaton Vance Tax-Advantaged Dividend Income Fund		
ETV	Eaton Vance Tax-Managed Buy-Write Opportunities Fund		

**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. The value of your investment may fall over time.
- 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.
- The Trust includes closed-end funds which are subject to various risks, including management's ability to meet the closed-end fund's investment objective and to manage the closed-end fund's portfolio during periods of market turmoil and as investors' perceptions regarding closed-end funds or their underlying investments change. Closed-end funds are not redeemable at the option of the shareholder and they may trade in the market at a discount to their net asset value. Closed-end funds may also employ the use of leverage which increases risk and volatility.
- Certain closed-end funds held by the Trust invest in common stocks. Common stock prices fluctuate for several reasons including changes in investors' perceptions of the financial condition of an issuer, changes in the general condition of the relevant stock market, such as the market volatility recently exhibited, or when political or economic events affect the issuers. Common stock prices may also be particularly sensitive to rising interest rates, as the cost of capital rises and borrowing costs increase.
- The value of the fixed-income securities in the closed-end funds will generally fall if interest rates, in general, rise.
- A closed-end fund or an issuer of securities held by a closed-end fund may be unwilling or unable to make principal payments and/or to declare distributions in the future, may call a security before its stated maturity, or may reduce the level of distributions declared.
- The financial condition of a closed-end fund or an issuer of securities held by a closed-end fund may worsen, resulting in a reduction in the value of your units.
- Certain closed-end funds held by the Trust invest in bonds that are rated below investment-grade and are considered to be "junk" securities, speculative and are subject to greater market volatility and credit risks.
- Certain closed-end funds held by the Trust may invest in bonds that are rated as investment-grade by only one rating agency. As a result, such split-rated securities may have more speculative characteristics and are subject to a greater risk of default than securities rated as investment-grade by more than one rating agency.
- Certain closed-end funds held by the Trust invest in senior loans which are subject to various risks including defaults of borrower's obligations to pay principal or interest when due. Non-payments result in a reduction of income to the applicable closed-end fund. There is also no assurance that if the senior loan is secured by collateral that the liquidation of the collateral would satisfy the borrower's obligation in the event of non-payment. In addition, the amount of public information available on senior loans generally is less extensive than that available for other types of assets.
- Certain closed-end funds held by the Trust invest in convertible securities. The market values of convertible securities tend to decline as interest rates increase and, conversely, to increase as interest rates decline. However, a convertible security's market value also tends to reflect the market price of the common stock of the issuing company. Convertible securities fall below debt obligations of the same issuer in order of preference or priority in the event of a liquidation and are typically unrated or rated lower than such debt obligations.
- Certain closed-end funds held by the Trust invest in call options. The call writing portion of the investment strategy of the closed-end funds may not be successful in that the closed-end funds may not realize the full appreciation of stocks on which the closed-end funds have written call options. The ability to successfully implement the closed-end fund's investment strategy depends on the closed-end fund's adviser's ability to predict pertinent market movements, which cannot be assured.
- The value of a call option held by a closed-end fund may be adversely affected if the market for the option becomes less liquid or smaller. The value of an option will be affected by changes in the value and dividend rates of the stock subject to the option, an increase in interest rates, a change in the actual and perceived volatility of the stock market and the common stock, and the remaining time to expiration.
- Certain closed-end funds held by the Trust invest in foreign securities which present additional risk due to such factors as adverse economic, currency, political, social or regulatory developments in a country, including government seizure of assets, excessive taxation, limitations on the use or transfer of assets, the lack of liquidity or regulatory controls with respect to certain industries or differing legal and/or accounting standards.
- Certain closed-end funds held by the Trust invest in securities issued by companies headquartered or incorporated in countries considered to be emerging markets which are substantially smaller, less liquid and may be exposed to greater volatility and market risks than the U.S. and developed foreign markets.
- Closed-end funds held by the Trust invest in municipal bonds. Municipal bonds are long-term fixed rate debt obligations that decline in value with increases in interest rates, an issuer's worsening financial condition, a drop in bond ratings or when there is a decrease in the federal income tax rate. Typically, bonds with longer periods before maturity are more sensitive to interest rate changes. Municipal bonds generally generate income exempt from federal income taxation, but may be subject to the alternative minimum tax. In addition, some or all of the income generated by a closed-end fund may not be exempt from regular federal or state income taxes and as a result, the related income paid by the Trust may also be subject to regular federal and state income taxes. Capital gains, if any, may be subject to tax.
- Current economic conditions may lead to limited liquidity and greater volatility.
- Inflation may lead to a decrease in the value of assets or income from investments.
- The Sponsor does not actively manage the portfolio.

**Please note** that the Sponsor or an affiliate may be engaged as a service provider to certain closed-end funds held by the Trust and therefore certain fees paid by the Trust to such closed-end funds will be paid to the Sponsor or an affiliate for its services to such closed-end funds. **In addition to the expenses of the units of the Trust, the Trust is subject to various expenses of closed-end funds. 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. The federal tax advice contained herein was not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer; the advice was written to support the promotion or marketing of the matters addressed, and the taxpayers should seek advice based on the taxpayer's particular circumstances from an independent tax advisor. 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](http://www.guggenheimfunds.com) or contact a securities representative or Guggenheim Funds Distributors, Inc. 2455 Corporate West Drive, Lisle, IL 60532, 800-345-7999.**

NOT FDIC INSURED • NOT BANK GUARANTEED • MAY LOSE VALUE

## PORTFOLIO SUMMARY

Inception Date	January 24, 2012
Termination Date	May 7, 2013
Initial Offer Price	\$10.00
Number of Issues	40
Historical Annual Dividend Distribution*	\$0.6255
Distributions**	25th day of each month commencing on February 25, 2012, if any

\* The Historical Annual Dividend Distribution is as of 1/23/2012 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)	40167T267
CUSIP (reinvestment accounts)	40167T275
CUSIP (fee-cash)	40167T283
CUSIP (fee-reinvest)	40167T291
Ticker	CGDOAX

## 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 May 2012 and ending July 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%