

ETF

NYSE ARCA LISTED

HAOINTERNATIONAL/GLOBAL EQUITY
AS OF 3.31.2012Style Allocation **China Small-Cap**
Investment Strategy **Emerging Market****FUND FACTS**

IIV Ticker	HAOIV
CUSIP	18383Q853
Underlying Index (Symbol)	AlphaShares China Small Cap Index (ACNSCT)
Index Weighting Methodology	Modified Market Cap
Rebalance Frequency	Annually
Distribution Schedule (if any)	Annual
Fund Inception Date	1.30.2008

FUND CHARACTERISTICS As of 3.31.2012

Number of Securities	225
Weighted Average Float-Adjusted Market Capitalization	\$1.8 Billion
Price/Earnings (P/E)	8.7x
Price/Book (P/B)	1.14x
Beta	1.27
Alpha	1.05
Standard Deviation (Fund/MSCI China Index)	33.44 / 24.90

Fund Characteristics definitions on 2nd page.

GUGGENHEIM
CHINA SMALL CAP ETF**STRATEGY OVERVIEW**

Guggenheim China Small Cap ETF (HAO) seeks investment results that correspond generally to the performance, before the fund's fees and expenses, of an equity index called the AlphaShares China Small Cap Index. AlphaShares, LLC, the fund's index provider, utilizes proprietary and third-party information and research to: (1) identify potential Index constituents; and (2) calculate the number of shares of each potential Index constituent outstanding, adjusted for free-float, for usage in the index provider's modified float-adjusted market capitalization weighting methodology. To ensure adequate liquidity, constituents must have a float-adjusted market capitalization maximum of \$1.5 billion and a minimum of \$200 million for initial inclusion in the Index. A float-adjusted capitalization of less than \$1.75 billion and greater than \$150 million are required for ongoing inclusion in the Index. HAO will invest at least 90% of its total assets in common stock, American depositary receipts ("ADRs"), American depositary shares ("ADSs"), global depositary receipts ("GDRs") and international depositary receipts ("IDRs") that comprise the Index and depositary receipts representing common stocks included in the Index (or underlying securities representing the ADRs, ADSs, GDRs and IDRs included in the Index). HAO 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 (1.30.2008)	Gross Expense Ratio/Expense Cap
Market Price	11.76%	11.76%	-23.73%	17.56%	—	-1.58%	0.89%/0.70%
NAV	11.25%	11.25%	-23.26%	18.29%	—	-1.50%	0.89%/0.70%
AlphaShares China Small Cap Index	11.40%	11.40%	-22.57%	19.30%	—	-0.44%	—
MSCI China Index	9.92%	9.92%	-12.83%	14.54%	—	-2.25%	—

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

	2009	2010	2011
Market Price	97.47%	15.32%	-33.73%
NAV	102.06%	15.36%	-33.40%

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. MSCI China Index is a capitalization-weighted index that monitors the performance of stocks from the country of China. 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	26.51%
Financials	15.81%
Materials	15.16%
Consumer Discretionary	14.77%
Consumer Staples	9.03%
Information Technology	8.27%
Utilities	4.48%
Health Care	4.31%
Energy	1.08%
Telecommunication Services	0.93%

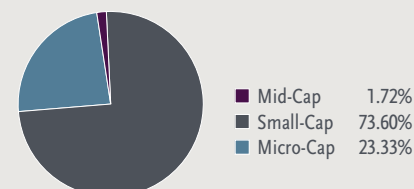
TOP 10 FUND HOLDINGS

Alibaba.com Ltd.	1.72%
Zoomlion Heavy Industry Science and Technology Co Ltd. Class H	1.36%
Longfor Properties Co. Ltd.	1.25%
Guangdong Investment Ltd.	1.23%
Sino-Ocean Land Holdings Ltd.	1.21%
China COSCO Holdings Co. Ltd.	1.16%
Tsingtao Brewery Co. Ltd.	1.14%
Golden Eagle Retail Group Ltd.	1.12%
China Shanshui Cement Group Co. Ltd.	1.09%
Digital China Holdings Ltd.	1.08%

TOP FUND GEOGRAPHIC WEIGHTINGS

China	73.65%
Hong Kong	25.21%
Singapore	0.68%
United States	0.46%

FUND CAPITALIZATION*



All data as of 3.31.2012 and is provided by Guggenheim Funds Distributors, LLC 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.

* Capitalization weights are based on float-adjusted figures.

Weighted Average Float-Adjusted Market Capitalization is the weighted average market capitalization excluding shares that are not readily available for trading such as those closely held by employees, private investors and governments. **P/E Ratio** is a harmonic weighted average and is equal to a security'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. **Beta** is the measure of a fund's sensitivity to the Index. By definition, the beta of the Index is 1.00. Any fund with a higher beta is more volatile than the Index. Likewise, any portfolio with a lower beta will be less volatile than the index in the stated period. **Alpha** is a statistical measurement that depicts the performance difference between a fund's return and an underlying performance benchmark, given a fund's level of volatility, measured by beta. The benchmark will always reflect an alpha of 0.00%. A positive alpha indicates a fund has performed better than its beta would predict in the stated period. **Standard deviation** is a measure of historical volatility that indicates the degree to which an investment's returns fluctuate around its average return. Generally, a higher standard deviation indicates a more risky investment.

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. **China investment Risk:** Investing in securities of Chinese companies involves additional risks, including, but not limited to: the economy of China differs, often unfavorably, from the U.S. economy in such respects as structure, general development, government involvement, wealth distribution, rate of inflation, growth rate, allocation of resources and capital reinvestment, among others; the central government has historically exercised substantial control over virtually every sector of the Chinese economy through administrative regulation and/or state ownership; and actions of the Chinese central and local government authorities continue to have a substantial effect on economic conditions in China. In addition, previously the Chinese government has from time to time taken actions that influence the prices at which certain goods may be sold, encourage companies to invest or concentrate in particular industries, induce mergers between companies in certain industries and induce private companies to publicly offer their securities to increase or continue the rate of economic growth, control the rate of inflation or otherwise regulate economic expansion. From time to time, certain of the companies comprising the Index that are located in China may operate in, or have dealings with, countries subject to sanctions or embargoes imposed by the U.S. government and the United Nations and/or in countries identified by the U.S. government as state sponsors of terrorism. **Equity Risk:** The value of the equity securities held by the fund may 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. **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 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. Financial reporting standards for companies based in foreign markets differ from those in the United States. **Industrial Sector Risk:** The stock prices of companies in this sector are affected by supply and demand both for their specific product or service and for industrial sector products in general. The products of manufacturing companies may face product obsolescence due to rapid technological developments and frequent new product introduction. Government regulation, world events and economic conditions may affect the performance of companies in the industrial sector. Companies in this sector may be at risk for environmental damage and product liability claims. **Limited Exposure Risk:** China A-Shares and China B-Shares are not eligible for inclusion in the Index, even if they would otherwise qualify under the other criteria set forth under "Index Construction" found in the prospectus. China A-Shares are subject to substantial restrictions on foreign investment, while the China B-Share market generally is smaller and offers less liquidity than the categories of securities which may be included in the Index. However, by excluding such shares from the Index, the exposure provided by the Index (and thus the fund) to the Chinese presence in the sector may be more limited than would be the case if the Index included China A-Shares or China B-Shares. **Small Company Risk:** Investing in securities of small companies involves greater risk than is customarily associated with investing in more established companies. **Micro-Cap Company Risk:** Micro-cap stocks involve substantially greater risks of loss and price fluctuations because their earnings and revenues tend to be less predictable (and some companies may be experiencing significant losses), and their share prices tend to be more volatile and their markets less liquid than companies with larger market capitalizations. 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, LLC does not offer tax advice.

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

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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, LLC, 2455 Corporate West Drive, Lisle, IL 60532, 800.345.7999.

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