

# Guggenheim China Small Cap ETF

**HAO**  
**LISTED**  
NYSE  
ARCA

AS OF 9/30/2011

**FUND FACTS**

Symbol/Intraday NAV Symbol	HAO/HAOIV
CUSIP	18383Q853
Style Allocation	China Small-Cap
Underlying Index/Symbol	AlphaShares China Small Cap Index (ACNSCT)
Index Weighting Methodology	Modified Market Cap
Rebalance Schedule	Annually
Distribution Schedule (if any)	Annual
Fund Inception Date	1/30/2008

**FUND CHARACTERISTICS**

Number of Securities	200
Weighted Average Float-Adjusted Market Capitalization <sup>1</sup>	\$688.4 Million
Price/Earnings (P/E) <sup>2</sup>	6.7x
Price/Book (P/B) <sup>3</sup>	0.9x
Beta <sup>4</sup>	1.23
Alpha <sup>5</sup>	4.56
Standard Deviation <sup>6</sup> (Fund/MSCI China Index)	36.02/27.92

All data as of 9/30/2011 and is subject to change on a daily basis. See next page for footnotes.

The Guggenheim China Small Cap ETF 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. The Fund will invest at least 90% of its total assets in common stock, American depository receipts ("ADRs"), American depository shares ("ADSs"), global depository receipts ("GDRs") and international depository receipts ("IDRs") that comprise the Index and depository receipts representing common stocks included in the Index (or underlying securities representing the ADRs, ADSs, GDRs and IDRs included in the Index). The Fund 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 9/30/2011

	YTD	3-Month	1-Year	3-Year	5-Year	Since Inception [1/30/2008]
<b>Market Price</b>	-39.75%	-35.87%	-39.21%	7.37%	N/A	-7.17%
After Tax on Shares Held	-39.75%	-35.87%	-39.52%	7.08%	N/A	-7.37%
After Tax on Shares Sold	-25.84%	-23.32%	-25.35%	6.19%	N/A	-6.06%
<b>NAV</b>	-38.18%	-33.69%	-37.00%	8.89%	N/A	-6.43%
After Tax on Shares Held	-38.18%	-33.69%	-37.32%	8.60%	N/A	-6.64%
After Tax on Shares Sold	-24.81%	-21.90%	-23.92%	7.51%	N/A	-5.46%
AlphaShares China Small Cap Index	-37.78%	-33.68%	-36.43%	10.19%	N/A	-5.38%
MSCI China Index	-24.53%	-25.22%	-24.00%	4.58%	N/A	-7.03%
Gross Expense Ratio/Expense Cap						0.89%/0.70%

**CALENDAR YEAR TOTAL RETURNS** For the 1-year periods beginning 12/31 and ending 12/31 the following year.

	2009	2010
<b>Market Price</b>	97.47%	15.32%
<b>NAV</b>	102.06%	15.36%

Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. For the most recent month-end performance figures, please visit [www.guggenheimfunds.com](http://www.guggenheimfunds.com). The investment return and principal value of an investment will fluctuate with changes in market conditions and other factors so that an investor's shares, when redeemed, may be worth more or less than their original cost. 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, 2014, 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.

After tax returns are calculated using the historical highest individual federal marginal income tax rates during the periods shown and do not reflect the impact of state and local taxes. Actual after tax returns depend on an investor's tax situation and may differ from those shown. 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. Returns for periods of less than one year are not annualized. Returns include reinvestment of distributions. MSCI China Index is a capitalization-weighted index that monitors the performance of stocks from the country of China. This index is unmanaged and it is not possible to invest directly in this index.

## TOP FUND SECTORS

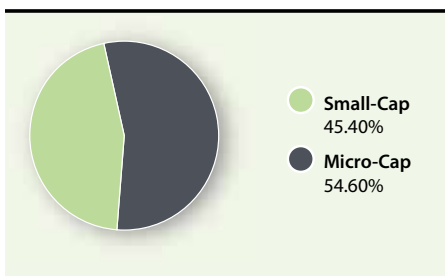
Industrials	20.22%
Materials	17.75%
Consumer Discretionary	16.34%
Financials	12.11%
Consumer Staples	11.97%
Information Technology	9.01%
Health Care	6.48%
Utilities	4.53%
Telecommunication Services	1.26%
Energy	0.33%

## TOP FUND HOLDINGS

Mindray Medical International Ltd.	MR	2.27%
Tsingtao Brewery Co. Ltd.	168	1.88%
Guangdong Investment Ltd.	270	1.79%
Zhaojin Mining Industry Co. Ltd.	1818	1.69%
China BlueChemical Ltd.	3983	1.59%
China Shanshui Cement Group Ltd.	691	1.56%
Yingde Gases	2168	1.41%
Great Wall Motor Co. Ltd.	2333	1.39%
Soho China Ltd.	410	1.38%
Intime Department Store Group Co. Ltd.	1833	1.36%

## TOP FUND GEOGRAPHIC WEIGHTINGS

China	86.02%	Singapore	0.78%
Hong Kong	13.20%		

FUND CAPITALIZATION<sup>1</sup>

<sup>1</sup>Capitalization weights are based on float-adjusted figures.

All data as of 9/30/2011 and is provided by Guggenheim Funds Distributors, Inc. or Morningstar. Data is 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 a recommendation to buy or sell.

<sup>1</sup>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. <sup>2</sup>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. <sup>3</sup>P/B Ratio is a harmonic weighted average and is equal to a security's market capitalization divided by its book value. <sup>4</sup>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. <sup>5</sup>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. <sup>6</sup>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:** Investing in non-U.S. issuers may involve unique risks such as currency, political, and economic risk, as well as less market liquidity, generally greater market volatility and less complete financial information than for U.S. issuers. Investment in securities of issuers based in developing or "emerging market" countries entails all of the risks of investing in securities of non-U.S. issuers, as previously described, but to a heightened degree. The Fund will not enter into transactions to hedge against declines in the value of the Fund's assets that are denominated in a foreign currency. **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. **Micro- and Small Company Risk:** Investing in securities of these companies involves greater risk as their securities may be more volatile and less liquid than investing in more established companies. These securities may have returns that vary, sometimes significantly, from the overall stock market. Micro-cap companies may be newly formed, less developed and there may be less available information about the company. 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 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 [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.**