

Multiple Asset Portfolio Plus, Series 40

Investment Objective

The Multiple Asset Portfolio Plus, Series 40 ("Trust") seeks to provide current income and the potential for capital appreciation.

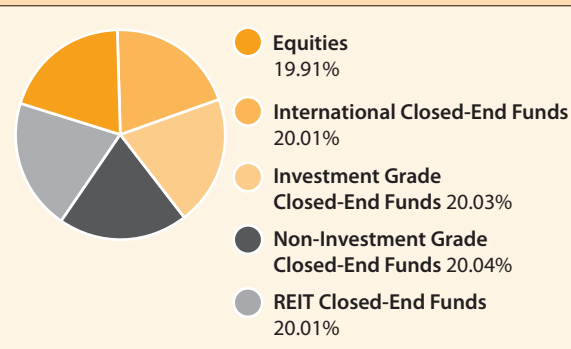
Trust Highlights

- The Trust will invest in a diversified portfolio that is divided among five asset classes: common stocks of publicly-held companies, common shares of closed-end investment companies ("closed-end funds") that invest in real estate investment trusts ("REITs"), investment-grade fixed-income securities, high-yield or "junk" securities and international fixed-income securities.
- Guggenheim Funds Distributors, Inc. (the "Sponsor") believes that individually these asset classes are quite attractive based on their historical performance and current prospects.
- By combining the asset classes, the Sponsor has created a Trust that has the potential to benefit from the performance of each of the asset classes.
- In addition, the Sponsor believes an increase in the diversification may result in reduced volatility for the Trust.
- The Sponsor, through proprietary research and strategic alliances, will strive to select securities featuring the potential to meet the Trust's investment objectives.

PORTFOLIO ALLOCATION

Breakdown and weightings are as of the 1/18/12 and subject to change.

Asset Allocation Breakdown



Style Breakdown*

Large-Cap Growth	55.95%
Large-Cap Value	44.05%
TOTAL	100.00%

* As a % of the Equity asset class, which amounts to 19.91% of the overall portfolio as of 1/18/12

Security Selection

Equity Selection Criteria: The Sponsor extracts the large-cap, dividend-paying members of the Russell 3000® Index into 20 groups based on style and Global Industry Classification Standard ("GICS") sector.

The Russell 3000® Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. It is not possible to invest directly in the Russell 3000® Index. The Trust will not try to replicate the performance of the Russell 3000® Index and will not necessarily invest any substantial portion of its assets in securities in the Index. There is no guarantee that the perceived intrinsic value of a security will be realized.

The Sponsor further reduces the universe to approximately 150 companies by performing quantitative screening, which may be primarily based on, but not limited to, the following factors: valuation, growth and profitability.

The Sponsor then reduces the 150 companies to 26 by performing qualitative analysis, which may be primarily based on, but not limited to, the following factors: balance sheet, industry leadership, valuation, growth and profitability.

Closed-End Fund Selection Criteria: When selecting closed-end funds for inclusion in this portfolio the Sponsor looks at numerous factors. These factors include, but are not limited to: investment objective, premium/discount, consistent dividend and performance.

PORTFOLIO HOLDINGS

Holdings and weightings are as of 1/18/12 and subject to change.

Symbol	Company Name	Symbol	Company Name
COMMON STOCKS (19.91%)		MATERIALS (0.72%)	
CONSUMER DISCRETIONARY (2.12%)		DD	E.I. du Pont de Nemours & Company
CMCSA	Comcast Corporation	TELECOMMUNICATION SERVICES (0.60%)	
M	Macy's, Inc.	T	AT&T, Inc.
MCD	McDonald's Corporation	UTILITIES (0.74%)	
CONSUMER STAPLES (2.24%)		DUK	Duke Energy Corporation
KO	Coca-Cola Company	CLOSED-END FUNDS (80.09%)	
PM	Philip Morris International, Inc.	INTERNATIONAL CLOSED-END FUNDS (20.01%)	
PG	Procter & Gamble Company	AWF	AllianceBernstein Global High Income Fund, Inc.
ENERGY (2.44%)		MCR	MFS Charter Income Trust
XOM	Exxon Mobil Corporation	MMT	MFS Multimarket Income Trust
HAL	Halliburton Company	EDD	Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.
OXY	Occidental Petroleum Corporation	PPT	Putnam Premier Income Trust
FINANCIALS (2.77%)		ESD	Western Asset Emerging Markets Debt Fund, Inc.
ACE	ACE Ltd.	EMD	Western Asset Emerging Markets Income Fund, Inc.
CME	CME Group, Inc.	GDO	Western Asset Global Corporation Defined Opportunity Fund, Inc.
PNC	PNC Financial Services Group, Inc.	EHI	Western Asset Global High Income Fund, Inc.
HEALTH CARE (2.34%)		SBW	Western Asset Worldwide Income Fund, Inc.
BAX	Baxter International, Inc.	INVESTMENT GRADE CLOSED-END FUNDS (20.03%)	
JNJ	Johnson & Johnson	PSY	BlackRock Credit Allocation Income Trust II, Inc.
MRK	Merck & Company, Inc.	BTZ	BlackRock Credit Allocation Income Trust IV
INDUSTRIALS (2.13%)		BNA	BlackRock Income Opportunity Trust, Inc.
BA	Boeing Company		
UNP	Union Pacific Corporation		
UPS	United Parcel Service, Inc.		
INFORMATION TECHNOLOGY (3.81%)			
ACN	Accenture PLC		
INTC	Intel Corporation		
IBM	International Business Machines Corporation		
MSFT	Microsoft Corporation		
WU	Western Union Company		

PORTFOLIO HOLDINGS CONTINUED ON NEXT PAGE

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. • 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

RISK CONSIDERATIONS CONTINUED ON NEXT PAGE

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. • The value of fixed-income securities in the closed-end funds will generally fall if interest rates, in general, rise. • Share prices or dividend rates on the securities in the Trust may decline during the life of the Trust. • 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

Multiple Asset Portfolio Plus

SERIES 40

PORTFOLIO HOLDINGS (CONTINUED)

Holdings and weightings are as of 1/18/12 and subject to change.

Symbol	Company Name	Symbol	Company Name
HTR	Helios Total Return Fund, Inc.	PFN	PIMCO Income Strategy Fund II
JHS	John Hancock Income Securities Trust	ERC	Wells Fargo Advantage Multi-Sector Income Fund
HPS	John Hancock Preferred Income Fund III	HYI	Western Asset High Yield Defined Opportunity Fund, Inc.
ICB	Morgan Stanley Income Securities, Inc.	MHY	Western Asset Managed High Income Fund, Inc.
JPS	Nuveen Quality Preferred Income Fund II		
PAI	Western Asset Income Fund		
IGI	Western Asset Investment Grade Defined Opportunity Trust, Inc.		
NON-INVESTMENT GRADE CLOSED-END FUNDS (20.04%)			
HYT	BlackRock Corporation High Yield Fund VI, Inc.	RQI	Cohen & Steers Quality Income Realty Fund, Inc.
BHD	BlackRock Strategic Bond Trust	RNP	Cohen & Steers REIT and Preferred Income Fund, Inc.
DHG	DWS High Income Opportunities Fund, Inc.	RFI	Cohen & Steers Total Return Realty Fund, Inc.
FHY	First Trust Strategic High Income Fund II	RIT	LMP Real Estate Income Fund, Inc.
NHS	Neuberger Berman High Yield Strategies Fund, Inc.	JRS	Nuveen Real Estate Income Fund
HYB	New America High Income Fund, Inc.		

RISK CONSIDERATIONS (CONTINUED) 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 REITs and other real estate securities which may concentrate their investments in specific geographic areas or in specific property types. The value of the REIT and the ability of the REIT to distribute income may be adversely affected by several factors beyond the control of the issuer of the REIT. • 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 may 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 may invest in senior loans and borrowers under senior loans may default on their obligations to pay principal or interest when due which would result in a reduction of income to the applicable closed-end fund, a reduction in the value of the senior loan experiencing non-payment and a decrease in the net asset value of closed-end fund. • Certain closed-end funds held by the Trust invest in preferred securities which are typically subordinate to bonds and other debt instruments in a company’s capital structure in terms of priority to corporate income and therefore will be subject to greater credit risk than those debt instruments. • Certain closed-end funds held by the Trust may invest in call options and this portion of the investment strategy may not be successful in that the closed-end funds may not realize the full appreciation on which the closed-end funds have written call options. • The Trust and 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, less and may be exposed to greater volatility and market risks than the U.S. and developed foreign markets. • The Trust and 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. Common stock prices may also be particularly sensitive to rising interest rates, as the cost of capital rises and borrowing costs increase. • 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. Guggenheim Funds Distributors, Inc. does not offer tax advice.

PORTFOLIO SUMMARY

Inception Date	January 19, 2012
Termination Date	January 15, 2014
Initial Offer Price	\$10.00
Number of Issues	63
Historical Annual Dividend Distribution*	\$0.6284
Distributions**	25th day of each month commencing on February 25, 2012, if any

* The Historical Annual Dividend Distribution is as of 1/18/12 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)	40167P828
CUSIP (reinvestment accounts)	40167P836
CUSIP (fee-cash)	40167P844
CUSIP (fee-reinvest)	40167P851
Ticker	CMPPMX

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	\$0.000	0.00%
Year One Deferred S/C ¹	\$0.345	3.95%
Creation and Development (“C&D”) Fee	\$0.050	0.50%
Total S/C ²	\$0.395	4.45%

¹ The deferred sales charge (“DSC”) will be deducted in four monthly installments. The first three installments will be deducted on the last business day of each month commencing May 2012 and ending July 2012 and the remaining amount of the DSC will be deducted on the last business day of January 2013. If units are redeemed prior to the DSC period, the entire DSC will be collected.

² Both the DSC and C&D are fixed dollar units equaling \$0.395 per unit. For unit prices other than \$10, percentages of initial sales charge, C&D fees, and DSCs will vary, but in no event will the maximum sales charge exceed 4.45% of a unitholder’s initial investment. Early redemption of units will still cause payment of the DSC.

VOLUME DISCOUNT BREAKPOINTS

Purchase Amount	Sales Charge Reductions (amount per unit)
Less than \$50,000	\$0.000
\$50,000 - \$99,999	\$0.025
\$100,000 - \$249,999	\$0.050
\$250,000 - \$499,999	\$0.075
\$500,000 - \$999,999	\$0.100
\$1,000,000 or more	\$0.150

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.

NOT FDIC INSURED • NOT BANK GUARANTEED • MAY LOSE VALUE

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