

Renewable & Alternative Energy Portfolio, Series 14

Investment Objective

The Renewable & Alternative Energy Portfolio, Series 14 ("Trust") seeks to maximize total return through capital appreciation.

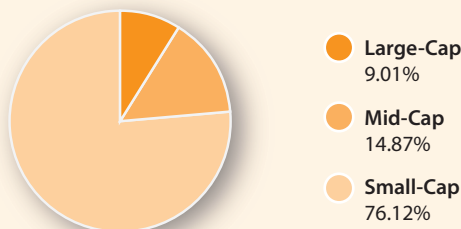
Trust Highlights

- The Trust consists of a portfolio of 35 domestic and foreign securities of companies which the Guggenheim Funds Distributors, Inc. (the "Sponsor") believes have a focus in at least one of the many categories that comprise the renewable and alternative energy business.
- The renewable and alternative energy categories include but are not limited to, solar power, wind power, biomass, hydrogen, fuel cell, nuclear, geothermal and hydroelectric.
- The Sponsor selects securities for the Trust from companies involved in the renewable and alternative energy business that it believes have the potential to achieve the Trust's investment objective.

PORTFOLIO ALLOCATION

Breakdown and weightings are as of 10/19/11 and subject to change.

Capitalization Breakdown



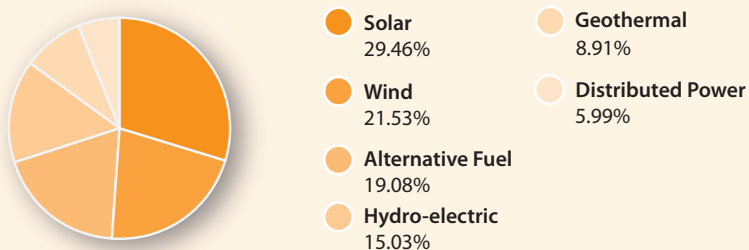
Top Ten Country Weightings

United States	29.12%
Germany	21.72%
Italy	6.20%
Brazil	5.99%
Cayman Islands	5.78%
Canada	4.00%
Switzerland	3.21%
Belgium	3.07%
China	3.07%
Bermuda	3.06%

Security Selection

The Sponsor selects global companies that it believes are core holdings of a diversified renewable and alternative energy portfolio. To select the portfolio the Sponsor begins by identifying a universe of approximately 100 companies that it believes have a significant focus (based on revenues and/or earnings) in the renewable and alternative energy business. The Sponsor then identifies 35 companies that are diversified across the many categories and countries of origin that comprise the renewable and alternative energy business for inclusion in the portfolio through a qualitative analysis, which may be primarily based on, but not limited to, the following factors; Industry Leadership and Growth.

Alternative Energy Breakdown

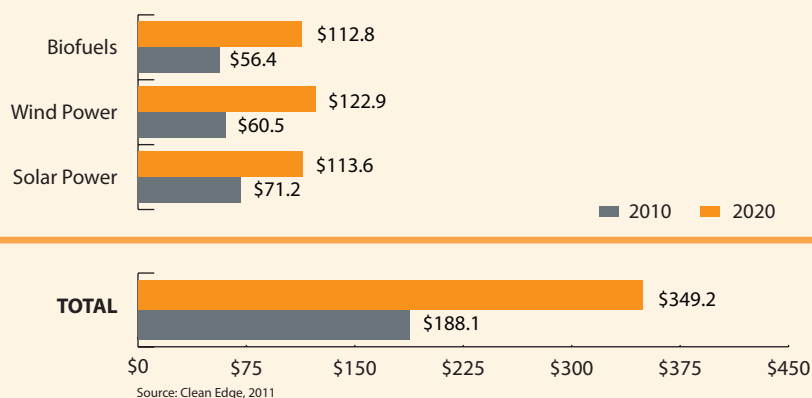


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The Case for Renewable & Alternative Energy

The Sponsor believes this may be an opportunistic time to invest in the renewable and alternative energy business due to increasing energy demand, the possibility of new alternative energy sources, and the potential for improved technologies associated with the sector's markets. Consider the following projections:

GLOBAL CLEAN-ENERGY PROJECTED GROWTH 2010-2020 (\$US BILLIONS)



Past performance is no guarantee of future results. The chart is for illustrative purposes only and is not intended to represent performance of any product. There is no guarantee that these trends and projections will continue or come to fruition and they are subject to change.

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 invests in American Depositary Receipts ("ADRs") and foreign securities listed on a foreign exchange 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. • The Trust includes securities issued by companies headquartered or incorporated in countries considered to be emerging

RISK CONSIDERATIONS CONTINUED ON NEXT PAGE

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 includes securities whose value is dependent on currency exchange rates. The U.S. dollar value of these securities will vary with fluctuations in foreign exchange rates. Most foreign currencies have fluctuated widely in value against the U.S. dollar for various economic and political reasons such as the activity level of large international commercial banks, various central banks, speculators, hedge funds and other buyers and sellers of foreign currencies. • The Trust includes securities issued by small-capitalization and mid-capitalization companies which customarily involve more risk than large-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. • The Trust includes securities issued by companies in the renewable and alternative energy business which can be significantly affected by the following factors: obsolescence of existing technology, short product cycles, legislation resulting in more strict

PORTFOLIO HOLDINGS

Holdings and weightings are as of 10/19/11 and subject to change.

Symbol	Company Name	Symbol	Company Name
CONSUMER DISCRETIONARY (2.91%)		INFORMATION TECHNOLOGY (23.62%)	
FSYS	Fuel Systems Solutions, Inc.	AS1 GR	Aleo Solar AG
ENERGY (9.05%)		CTN GR	Centrotherm Photovoltaics AG
CE2 GR	CropEnergies AG	FSLR	First Solar, Inc.
GPRE	Green Plains Renewable Energy, Inc.	GTAT	GT Advanced Technologies, Inc.
SSL	Sasol Limited	6255 JP	NPC, Inc.
INDUSTRIALS (30.22%)		PS4 GR	Phoenix Solar AG
658 HK	China High Speed Transmission Equipment Group Company, Limited	R8R GR	Roth & Rau AG
CVA	Covanta Holding Corporation	S92 GR	SMA Solar Technology AG
1072 HK	Dongfang Electric Corporation, Limited	TSL	Trina Solar, Limited
ENOC	EnerNOC, Inc.	MATERIALS (6.07%)	
HSN LN	Hansen Transmissions International NV	GUR SW	Gurit Holding AG
NDX1 GR	Nordex SE	STRI	STR Holdings, Inc.
RPW GR	Repower Systems SE	UTILITIES (28.13%)	
SLR SM	Solaria Energia y Medio Ambiente S.A.	AVA	Avista Corporation
VWS DC	Vestas Wind Systems A/S	BLX CN	Boralex, Inc.
WFI CN	WaterFurnace Renewable Energy, Inc.	182 HK	China WindPower Group, Limited
		CIG	Companhia Energetica de Minas Gerais
		ELP	Companhia Paranaense de Energia
		EGPW IM	Enel Green Power S.p.A.
		FKR IM	Falck Renewables S.p.A.
		IDA	IDACORP, Inc.
		ORA	Ormat Technologies, Inc.
		VER AV	Verbund AG

RISK CONSIDERATIONS (CONTINUED) government regulations and enforcement policies, fluctuations in energy prices and supply and demand of alternative energy fuels, energy conservation, the success of exploration projects, the supply of and demand for oil and gas, world events and economic conditions. In addition, shares in the companies involved in this business have been significantly more volatile than shares of companies operating in other more established businesses and the securities included in the Trust may be subject to sharp price declines. This line of business is relatively nascent and under-researched in comparison to more established and mature businesses, and should therefore be regarded as having greater investment risk. • The Trust includes securities issued by companies in the industrials sector which are affected by a number of factors including the general state of the economy, intense competition, domestic and international politics, excess capacity and spending trends. • The Trust includes securities from the utilities sector. Adverse developments in this sector may significantly affect the value of your units. Companies involved in the utilities sector must contend with environmental considerations, taxes, government regulation, price and supply fluctuations, competition and energy conservation. • The Sponsor does not actively manage the portfolio. • Inflation may lead to a decrease in the value of assets or income from investments. **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.

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	October 20, 2011
Termination Date	October 17, 2013
Initial Offer Price	\$10.00
Number of Issues	35
Historical Annual Dividend Distributions*	\$0.1426
Distributions**	25th day of each month commencing on November 25, 2011, if any

* The Historical Annual Dividend Distribution is as of 10/19/11 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)	40167N146
CUSIP (reinvestment accounts)	40167N153
CUSIP (fee-cash)	40167N161
CUSIP (fee-reinvest)	40167N179
Ticker	CRAENX

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	\$0.245	2.45%
Creation and Development ("C&D") Fee	\$0.050	0.50%
Total S/C	\$0.395	3.95%

The deferred sales charge ("DSC") will be deducted in monthly installments on the last business day commencing July 2012 and ending September 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 deferred sales charges will vary. Early redemption of units will still cause payment of the deferred sales charge.

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%