

ETF

NYSE ARCA LISTED  
**WMCR**

DOMESTIC EQUITY  
MARKET CAP/STYLE  
AS OF 3.31.2012

Style Allocation **Micro-Cap**  
Investment Strategy **Small Stocks**

**FUND FACTS**

IIV Ticker	WMCRIV
CUSIP	18383M308
Underlying Index (Symbol)	Wilshire US Micro-Cap Index <sup>SM</sup> (W5KMICRO)
Index Weighting Methodology	Float-Adjusted Market Cap
Rebalance Frequency	Monthly
Distribution Schedule (if any)	Annual
Fund Inception Date	9.21.2006

**FUND CHARACTERISTICS** As of 3.31.2012

Number of Securities	874
Average Market Capitalization	\$166.0 Million
Price/Earnings (P/E)	9.9x
Price/Book (P/B)	1.4x
Beta	1.01
Alpha	-2.74
Standard Deviation (Fund/S&P 500 Index)	23.52 / 16.23

Fund characteristics definitions on back page.

**WILSHIRE MICRO-CAP ETF****STRATEGY OVERVIEW**

Wilshire Micro-Cap ETF (WMCR) seeks investment results that correspond generally to the performance, before the fund's fees and expenses, of an equity index called the Wilshire US Micro-Cap Index<sup>SM</sup> (the "Wilshire Micro-Cap" or the "Index"). The Wilshire Micro-Cap is a rules-based index comprised of, as of November 30, 2011, approximately 1,310 securities of micro-capitalization companies, as defined by Wilshire Associates Incorporated ("Wilshire<sup>®</sup>" or the "Index Provider"). The Wilshire Micro-Cap is designed to represent micro-sized companies and is a subset of the Wilshire 5000 Total Market Index<sup>SM</sup> (the "Wilshire 5000"). The Wilshire Micro-Cap represents a float-adjusted, market capitalization-weighted index of the issues ranked below 2500 by market capitalization of the Wilshire 5000. Under normal conditions, WMCR will invest at least 80% of its total assets in securities of micro-capitalization companies. In addition, WMCR will invest at least 80% of its total assets in equity securities that comprise the Index.

**AVERAGE ANNUAL TOTAL RETURNS** As of 3.31.2012

	YTD	3-Month	1-Year	3-Year	5-Year	Since Fund Inception (9.21.2006)	Gross Expense Ratio/ Expense Cap
<b>Market Price</b>	19.34%	19.34%	-5.41%	23.80%	-6.07%	-3.66%	0.50%
<b>NAV</b>	19.09%	19.09%	-5.39%	23.53%	-6.02%	-3.59%	0.50%
Wilshire US Micro-Cap Index <sup>SM</sup>	18.75%	18.75%	-2.41%	29.86%	-0.49%	1.48%	—
S&P 500 Index	12.59%	12.59%	8.54%	23.42%	2.01%	3.30%	—
Russell 2000 <sup>®</sup> Index	12.44%	12.44%	-0.18%	26.91%	2.13%	3.66%	—

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

	2007	2008	2009*	2010	2011
<b>Market Price</b>	-16.15%	-40.90%	20.00%	24.27%	-16.93%
<b>NAV</b>	-16.07%	-40.26%	17.96%	24.24%	-15.83%

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](http://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.

\*Prior to August 20, 2010, the fund's name was Claymore/Sabrient Stealth ETF and sought to replicate an index called the Sabrient Stealth Index. The performance information prior to August 20, 2010 is based upon the performance and operating expenses of the Claymore/Sabrient Stealth ETF.

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. The S&P 500 Index is a capitalization-weighted index of 500 stocks designed to measure the performance of the broad economy, representing all major industries. The Russell 2000<sup>®</sup> Index measures the performance of the 2,000 smallest companies in the Russell 3000<sup>®</sup> Index, which represents approximately 10% of the total market capitalization of the Russell 3000<sup>®</sup> Index. These 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.

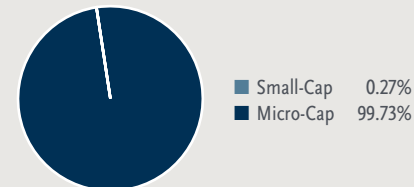
## TOP FUND SECTORS

Financials	27.55%
Health Care	18.94%
Information Technology	17.10%
Consumer Discretionary	13.15%
Industrials	9.96%
Energy	5.38%
Consumer Staples Materials	2.93%
Consumer Staples	2.43%
Telecommunication Services	1.42%
Utilities	1.13%

## TOP 10 FUND HOLDINGS

Keryx Biopharmaceuticals Inc.	0.45%
The Bancorp Inc.	0.44%
Spectranetics Corp.	0.41%
Hanmi Financial Corp.	0.40%
Navidea Biopharmaceuticals Inc	0.40%
Eagle Bancorp Inc. (Maryland)	0.39%
Antares Pharma Inc.	0.39%
Threshold Pharmaceuticals Inc.	0.38%
Ameris Bancorp	0.38%
Santarus Inc.	0.38%

## 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.

**Average Market Capitalization** is the geometric mean of the market capitalizations for all the securities in a fund's portfolio. **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. **Equity Risk:** The value of the 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. **Financial Services Sector Risk:** The financial services industries are subject to extensive government regulation, can be subject to relatively rapid change due to increasingly blurred distinctions between service segments, and can be significantly affected by availability and cost of capital funds, changes in interest rates, the rate of corporate and consumer debt defaults, and price competition. **Health Care Sector Risk:** Companies in the health care sector may be susceptible to government regulation and reimbursement rates. **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. Micro-cap companies may be newly formed or in the early stages of development, with limited product lines, markets or financial resources and may lack management depth. **REIT Risk:** Investments in securities of real estate companies involve risks. These risks include, among others, adverse changes in national, state or local

real estate conditions; obsolescence of properties; changes in the availability, cost and terms of mortgage funds; and the impact of changes in environmental laws. **Risks of Investing In Other Investment Companies:** Investments in securities of other investment companies involve risks, including, among others, the fact that shares of other investment companies are subject to the management fees and other expenses of those companies, and the purchase of shares of some investment companies (in the case of closed-end investment companies) may sometimes require the payment of premiums above the value of such companies' portfolio securities or net asset values. **Risk of Investing in BDCs:** There are certain risks inherent in investing in BDCs, whose principal business is to invest in and lend capital to privately held companies. **Small Company Risk.** Certain of the companies in which the fund may invest may at times be considered small-capitalization, rather than micro-capitalization, companies. Investing in securities of small companies involves greater risk than is customarily associated with investing in more established companies. **Concentration Risk:** If the Index concentrates in an industry or group of industries the fund's investments will be concentrated accordingly. In such event, the value of the fund's Shares may rise and fall more than the value of shares of a fund that invests in securities of companies in a broader range of industries. In addition the fund is subject to **Non-Correlation Risk, Replication Management Risk and Issuer-Specific Changes.** 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.

**INDEX DISCLOSURE** Wilshire®, the Wilshire Indexes<sup>SM</sup>, Wilshire US Micro-Cap Index<sup>SM</sup>, Wilshire 5000 Total Market Index<sup>SM</sup> and Wilshire US Small-Cap Index<sup>SM</sup> are service marks of Wilshire Associates Incorporated ("Wilshire") and have been licensed for use by Guggenheim Funds. All content of the Wilshire Indexes<sup>SM</sup> and Wilshire US Micro-Cap Index<sup>SM</sup> is ©2011 Wilshire Associates Incorporated, all rights reserved. The ETF is not sponsored, endorsed, sold or promoted by Wilshire, and Wilshire makes no representations or warranties with respect to the ETF.

**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](http://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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