

ETF

NYSE ARCA LISTED

XRODOMESTIC EQUITY SECTOR
AS OF 12.31.2011Style Allocation **Large Blend**
Investment Strategy **Sector Rotation****FUND FACTS**

IIV Ticker	XUO
CUSIP	18383M407
Underlying Index (Symbol)	Zacks Sector Rotation Index (ZAXSRTR)
Index Weighting Methodology	Modified Market Cap
Rebalance Frequency	Quarterly
Distribution Schedule (if any)	Annual
Fund Inception Date	9.21.2006

FUND CHARACTERISTICS As of 12.31.2011

Number of Securities	101
Average Market Capitalization	\$25.0 Billion
Price/Earnings (P/E)	14.9x
Price/Book (P/B)	2.8x
Beta	0.93
Alpha	0.15
Standard Deviation (Fund/S&P 500 Index)	20.06 / 18.71

Fund characteristics definitions on back page.

**GUGGENHEIM
SECTOR ROTATION ETF****STRATEGY OVERVIEW**

Guggenheim Sector Rotation ETF (XRO) seeks investment results that correspond generally to the performance, before the fund's fees and expenses, of an equity index called the Zacks Sector Rotation Index. The Index uses a proprietary quantitative methodology developed by Zacks Investment Research, Inc., the fund's index provider, to overweight (as compared to other benchmark indices) sectors with potentially superior risk-return profiles. The objective of the Index is to overweight those sectors that combined have the potential to outperform, on a risk-adjusted basis, the S&P 500 Index and other benchmark indices. The Index is comprised of approximately 100 securities selected, based on investment and other criteria, from a universe of the 1,000 largest listed equity companies based on market capitalization. The universe of potential Index constituents includes all U.S. stocks, American depositary receipts ("ADRs") and master limited partnerships ("MLPs") listed on domestic exchanges. The depositary receipts included in the Index may be sponsored or unsponsored. XRO will invest at least 90% of its total assets in common stocks, ADRs and MLPs that comprise the Index and depositary receipts representing common stocks included in the Index (or underlying securities representing ADRs included in the Index). XRO 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 12.31.2011

	YTD	3-Month	1-Year	3-Year	5-Year	Since Fund Inception (9.21.2006)	Gross Expense Ratio/Expense Cap
Market Price	-8.40%	10.73%	-8.40%	12.85%	-3.17%	-1.04%	1.26%/0.60%
NAV	-8.17%	11.74%	-8.17%	12.96%	-3.14%	-1.03%	1.26%/0.60%
Zacks Sector Rotation Index	-7.56%	11.99%	-7.56%	13.80%	-2.43%	-0.29%	—
S&P 500 Index	2.11%	11.82%	2.11%	14.12%	-0.25%	1.16%	—

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

	2007	2008	2009	2010	2011
Market Price	17.08%	-49.42%	31.14%	19.65%	-8.40%
NAV	17.02%	-49.45%	30.27%	20.49%	-8.17%

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. 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 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.

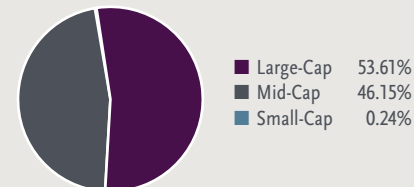
TOP FUND SECTORS

Finance	24.12%
Computer & Technology	17.57%
Consumer Discretionary	15.24%
Business Services	9.61%
Basic Materials	9.07%
Consumer Staples	5.24%
Industrial Products	5.09%
Aerospace	4.28%
Transportation	4.02%
Autos/Trucks/Tires	3.00%

TOP 10 FUND HOLDINGS

Public Storage	1.96%
Norfolk Southern Corp.	1.93%
Visa Inc.	1.92%
MasterCard Inc. Cl A	1.91%
Simon Property Group Inc.	1.90%
Viacom Inc. Cl B	1.90%
Monsanto Co.	1.89%
Automatic Data Processing Inc.	1.86%
Lockheed Martin Corp.	1.80%
CBS Corp (Cl B)	1.73%

FUND CAPITALIZATION



All data as of 12.31.2011 and is provided by Guggenheim Funds Distributors, Inc. 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 stocks in a fund's portfolio. **P/E Ratio** is a harmonic weighted average and is equal to a stock'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 stock'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 equity securities held by the fund will 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, although generally limited to ADRs, may involve unique risks compared to investing in securities of U.S. issuers, including less market liquidity, generally greater market volatility than U.S. securities and less complete financial information than for U.S. issuers. **Medium-Sized 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. **Sector Concentration Risk:** A significant percentage of the Zacks Sector Rotation Index may be comprised of issuers in a single industry or sector of the economy. If the fund is focused in an industry or sector, it may present more risks than if it were broadly diversified over numerous industries and sectors of the economy. In that connection, the fund may at any time be subject to some or all of the following risks relating to the sectors which constitute the Zacks Sector Rotation Index: Consumer Staples Sector, Consumer Discretionary Sector, Retail/Wholesale Sector, Medical Sector, Auto/Tires/

Trucks Sector, Basic Materials Sector, Industrial Products Sector, Construction Sector, Multi-Sector Conglomerates Sector, Computer/Technology Sector, Aerospace Sector, Oils/Energy Sector, Financial Services Sector, Utilities Sector, Transportation Sector, and Business Services Sector. **MLP Risk:** Investments in securities of MLPs involve risks that differ from an investment in common stock. Holders of the units of MLPs have more limited control and limited rights to vote on matters affecting the partnership. There are also certain tax risks associated with an investment in units of MLPs. **Portfolio Turnover Risk:** The fund may engage in active and frequent trading in connection with the quarterly rebalancing of the Index, and therefore the fund's investments. A portfolio turnover rate of 200%, for example, is equivalent to the fund buying and selling all of its securities two times during the course of the year. A high portfolio turnover rate (for example, over 100%) could result in high brokerage costs and could result in an increase in taxable capital gains distributions to the fund's shareholders. The fund will seek to utilize the creation and redemption in-kind mechanism to help minimize capital gains to the extent possible. 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, Inc. does not offer tax advice.

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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, Inc. 2455 Corporate West Drive, Lisle, IL 60532, 800-345-7999.

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