

ETF

NYSE ARCA LISTED

**YAO**INTERNATIONAL/GLOBAL EQUITY  
AS OF 3.31.2012Style Allocation **China All-Cap**  
Investment Strategy **Emerging Market****FUND FACTS**

IIV Ticker	YAOIV
CUSIP	18385P101
Underlying Index (Symbol)	AlphaShares China All Cap Index (ACNACTR)
Index Weighting Methodology	Modified Market Cap
Rebalance Frequency	Annually
Distribution Schedule (if any)	Annual
Fund Inception Date	10.19.2009

**FUND CHARACTERISTICS** As of 3.31.2012

(Subject to Change)

Number of Securities	187
Weighted Average Float-Adjusted Market Capitalization	\$41 Billion
Price/Earnings (P/E)	10.46x
Price/Book (P/B)	1.73x

Fund characteristics definitions on back page.

**GUGGENHEIM  
CHINA ALL-CAP ETF****STRATEGY OVERVIEW**

Guggenheim China All-Cap ETF (YAO) seeks investment results that correspond generally to the performance, before the fund's fees and expenses, of an equity index called the AlphaShares China All Cap Index. The Index is designed to measure and monitor the performance of publicly issued common equity securities of publicly-traded companies based in mainland China. Proprietary and third-party financial and economic information and research are utilized to: (1) identify potential Index constituents and verify that such companies are based in mainland China; and (2) calculate the number of shares of each potential Index constituent outstanding, adjusted for free-float, for usage in the modified float-adjusted market capitalization weighting methodology. To ensure adequate liquidity, constituents must have a float-adjusted market capitalization of \$500 million or greater for initial inclusion in the Index. A float-adjusted market capitalization of \$400 million or greater is required for ongoing inclusion in the Index. YAO will invest at least 80% of its total assets in common stock, American depositary receipts ("ADRs"), American depositary shares ("ADSs"), global depositary receipts ("GDRs") and international depositary receipts ("IDRs") that comprise the Index and depositary receipts or shares representing common stocks included in the Index (or underlying securities representing ADRs, ADSs, GDRs and IDRs included in the Index). The depositary receipts included in the Index may be sponsored or unsponsored. YAO 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 3.31.2012

	YTD	3-Month	1-Year	3-Year	5-Year	Since Fund Inception (10.19.2009)	Expense Ratio
<b>Market Price</b>	10.68%	10.68%	-15.13%	—	—	-0.49%	0.70%
<b>NAV</b>	10.92%	10.92%	-13.41%	—	—	-0.07%	0.70%
AlphaShares China All Cap Index	11.01%	11.01%	-12.89%	—	—	0.69%	—
MSCI China Index	9.92%	9.92%	-12.83%	—	—	-1.58%	—

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

	2010	2011
<b>Market Price</b>	8.21%	-19.26%
<b>NAV</b>	7.62%	-18.50%

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.

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. MSCI China Index is a capitalization-weighted index that monitors the performance of stocks from the country of China. The referenced indices are unmanaged and not available for direct investment. Index performance does not reflect transaction costs, fees or expenses.

The expense ratio is expressed as a unitary fee and covers all expenses of the fund, except for the fee payments under the investment advisory agreement, distribution fees, if any, brokerage expenses, taxes, interest, litigation expenses and other extraordinary expenses.

## TOP FUND SECTORS

Financials	31.24%
Energy	17.75%
Information Technology	14.36%
Industrials	8.43%
Telecommunication Services	7.92%
Consumer Discretionary	5.96%
Consumer Staples	5.27%
Materials	5.18%
Utilities	2.02%
Health Care	1.87%

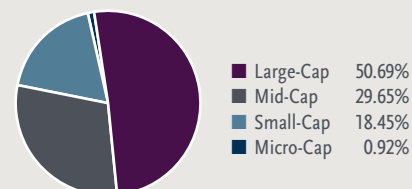
## TOP 10 FUND HOLDINGS

Baidu Inc.	5.39%
China Mobile Ltd.	5.17%
CNOOC Ltd.	4.93%
China Construction Bank Corp.	4.93%
Industrial & Commercial Bank of China Ltd.	4.85%
PetroChina Co. Ltd.	4.79%
Tencent Holdings Ltd.	4.56%
Bank of China Ltd.	3.91%
China Life Insurance Co. Ltd.	3.10%
China Petroleum & Chemical Corp.	2.93%

## TOP FUND GEOGRAPHIC WEIGHTINGS

China	75.26%
Hong Kong	24.53%
Singapore	0.11%
U.S.	0.10%

## 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.

\* Capitalization weights are based on float-adjusted figures.

**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. **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.

**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 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:** The fund's investments in non-U.S. issuers 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. **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. **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" as 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. **Small and Medium-Sized Company Risk.** Investing in securities of small and medium-sized companies involves greater risk than is customarily associated with investing in larger, more established companies. **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. **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, 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, 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** The fund is not sponsored, endorsed, sold or promoted by AlphaShares, Inc. ("Licensor"). Licensor makes no representation or warranty, express or implied, regarding the advisability of investing in securities generally or in the fund particularly or the ability of the AlphaShares China All Cap Index ("Index") to track general market performance. Licensor's only relationship to Guggenheim Funds Investment Advisors, LLC ("Licensee") is the licensing of the Index which is determined, composed and calculated by Licensor without regard to Licensee or the fund. Licensor has no obligation to take the needs of the Licensee or the shareholders of the fund into consideration in determining, composing or calculating the Index. Licensor shall not be liable to any person for any error in the Index nor shall it be under any obligation to advise any person of any error therein.

**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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