GUGGENHEIM

NYSE ARCA LISTED

BSCR

Exchange Traded Fund | Fixed Income | 8.31.2017

Guggenheim BulletShares 2027 Corporate Bond ETF

Strategy Overview

Guggenheim BulletShares 2027 Corporate Bond ETF (BSCR) seeks investment results that correspond generally to the performance, before the fund's fees and expenses, of an investment grade corporate bond index called the NASDAQ BulletShares® USD Corporate Bond 2027 Index.

About the Index

The NASDAQ BulletShares® USD Corporate Bond 2027 Index is designed to represent the performance of a held-to-maturity portfolio of U.S. dollar-denominated investment-grade corporate bonds with effective maturities in the year 2027.

Fund Highlights and Applications

- **Bond-like experience in an ETF.** Combines the benefits of bonds—monthly income, final distribution at maturity, as well as control of portfolio maturity, yield, and credit quality—with the advantages of ETFs—broad diversification, liquidity, transparency, convenience, and cost-effectiveness.
- **Precise Exposure.** Provides targeted investment grade exposure, enabling investors to build customized portfolios tailored to specific maturity profiles, risk preferences, and investment goals.
- **Ease of use.** Provides a cost-effective and convenient way to build bond ladders and manage interest rate risk, via fixed-income ETFs with consecutively maturing years ranging from 2017 to 2027.

Due to the fund's recent inception, performance data is not yet available.

FUND FACTS

IIV Ticker	BSCRIV
CUSIP	18386R205
Underlying Index (Symbol)	NASDAQ BulletShares® USD Corporate Bond 2027 Index (BSCBR)
Index Weighting Methodology	Modified Market Value
Rebalance Schedule	Monthly
Distribution Schedule (if any)	Monthly
Inception Date	9.27.2017
Expected Termination Date	12.31.2027

INDEX CHARACTERISTICS

Number of Securities	132
Average Duration	7.97
Average Maturity	9.43 years

Average duration measures the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. The larger the duration number, the greater the interest-rate risk for bond prices. **Average maturity** is the length of time until the principal amount of a bond must be repaid.

BSCR has a designated year of maturity of 2027 and will terminate on or about December 31, 2027. In connection with such termination, the fund will make a cash distribution to then-current shareholders of its net assets after making appropriate provisions for any liabilities of the fund. The fund does not seek to return any predetermined amount at maturity. In the last six months of operation, as the bonds held by the fund mature, the fund's portfolio will transition to cash and cash equivalents, including without limitation U.S. Treasury Bills and investment grade commercial paper, which may result in a lower yield than the yields of the bonds previously held by the fund and/or prevailing yields for bonds in the market. The fund will terminate on or about the date above without requiring additional approval by the Trust's Board of Trustees (the "Board") or fund shareholders. The Board may change the termination date to an earlier or later date if a majority of the Board determines the change to be in the best interest of the fund.

*For more up-to-date fund and index characteristics information, visit GuggenheimInvestments.com.

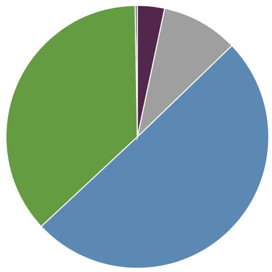
Top Index Constituents[1]

Holdings	Coupon	Maturity	S&P Rating[2]	Weight
Microsoft Corporation	3.300	2.6.2027	AAA	2.9%
Citigroup Inc.	4.450	9.29.2027	BBB	2.6%
Verizon Communications Inc.	4.125	3.16.2027	BBB+	2.4%
The Goldman Sachs Group Inc.	3.850	1.26.2027	BBB+	2.1%
Morgan Stanley	3.625	1.20.2027	BBB+	2.1%
Wells Fargo & Company	4.300	7.22.2027	A-	1.8%
Bank of America Corporation	3.248	10.21.2027	BBB+	1.7%
Becton Dickinson and Co.	3.700	6.6.2027	BBB+	1.7%
Apple Inc.	3.350	2.9.2027	AA+	1.6%
AT&T Inc.	4.250	3.1.2027	BBB+	1.5%

Top Index Sectors[1]

Banking	27.3%
Consumer Non-Cyclical	13.6%
Technology	11.5%
Communications	10.9%
Energy	9.8%
Consumer Cyclical	6.7%
Utilities	3.3%
Industrials	3.2%
Financials	2.9%
Capital Goods	2.7%

Index Credit Quality Breakdown[1,2]



AAA	3.6%
AA	9.3%
A	50.4%
BBB	36.5%
Cash	0.2%

1 Data Source: Guggenheim Funds Distributors, LLC, or Morningstar. Unless otherwise noted, data is as of 8.31.2017. Data and fund characteristics are subject to change on a daily basis and represent 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. Index Data Source: FactSet or BlackRock Solutions.

2 Credit quality ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). All securities except for those labeled "Not Rated"(NR) or" Other Fixed Income" have been rated by a Nationally Recognized Statistical Rating Organization("NRSRO").For purposes of this presentation, when ratings are available from more than one NRSRO, the highest rating is used. Guggenheim Investments converts ratings to the equivalent S&P rating.

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. **Interest Rate Risk:** As interest rates rise, the value of fixed-income securities held by the fund are likely to decrease. Securities with longer durations tend to be more sensitive to interest rate changes, making them more volatile than securities with shorter durations. **Credit/Default Risk:** Issuers or guarantors of debt instruments or the counterparty to a repurchase agreement or loan of portfolio securities may be unable or unwilling to make timely interest and/or principal payments or otherwise honor its obligations. Debt instruments are subject to varying degrees of credit risk, which may be reflected in credit ratings. Securities issued by the U.S. government generally have less credit risk than debt securities of nongovernment issuers. **Asset Class Risk:** The bonds in the fund's portfolio may underperform the returns of other bonds or indexes that track other industries, markets, asset classes or sectors. **Call Risk/Prepayment Risk:** During periods of falling interest rates, an issuer of a callable bond may exercise its right to pay principal on an obligation earlier than expected. This may result in the fund's having to reinvest proceeds at lower interest rates, resulting in a decline in the fund's income. **Extension Risk:** An issuer may exercise its right to pay principal on an obligation later than expected. This may happen when there is a rise in interest rates. Under these circumstances, the value of the obligation will decrease and the fund's performance may suffer from its inability to invest in higher-yielding securities. **Income Risk:** Falling interest rates may cause the fund's income to decline. **Liquidity Risk:** If the fund invests in illiquid securities or securities that become illiquid, fund returns may be reduced because the fund may be unable to sell the illiquid securities at an advantageous time or price. **Declining Yield Risk:** During the final year of the fund's operations, as the bonds held by the fund mature and the fund's portfolio transitions to cash and cash equivalents, the fund's yield will generally tend to move toward the yield of cash and cash equivalents and thus may be lower than the yields of the bonds previously held by the fund and/or prevailing yields for bonds in the market. **Fluctuation of Yield and Liquidation Amount Risk:** The fund, unlike a direct investment in a bond that has a level coupon payment and a fixed payment at maturity, will make distributions of income that vary over time. Unlike a direct investment in bonds, the breakdown of returns between fund distributions and liquidation proceeds are not predictable at the time of your investment. For example, at times during the fund's existence, it may make distributions at a greater (or lesser) rate than the coupon payments received on the fund's portfolio, which will result in the fund returning a lesser (or greater) amount on liquidation than would otherwise be the case. The rate of fund distribution payments may adversely affect the tax characterization of your returns from an investment in the fund relative to a direct investment in corporate bonds. If the amount you receive as liquidation proceeds upon the fund's termination is higher or lower than your cost basis, you may experience a gain or loss for tax purposes. **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. **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 funds are 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.

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Read the fund's prospectus and summary prospectus (if available) carefully before investing. It contains the fund's investment objectives, risks, charges, expenses, and other information, which should be considered carefully before investing. Obtain a prospectus and summary prospectus (if available) at GuggenheimInvestments.com.

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