

## Guggenheim Investments Earns Prestigious 2015 U.S. Lipper Award for Best Fixed Income Small Fund Group

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Guggenheim fixed-income mutual funds recognized for delivering consistently strong risk-adjusted performance; Guggenheim Macro Opportunities Fund (GIOIX) also earns Lipper Award in Alternative Credit Focus classification

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**NEW YORK, NY – March 31, 2015** – Guggenheim Investments, the global asset management and investment advisory business of Guggenheim Partners, was named Best Fixed Income Small Fund Group at the 2015 Lipper U.S. Fund Awards event held tonight.

Guggenheim ranked No. 1 by Lipper out of 73 eligible companies with at least three bond funds for the 3-year period ended December 31, 2014. The asset group class award is presented annually for consistently strong risk-adjusted 3-year performance relative to peers based on Lipper's proprietary performance-based methodology. The threshold for determining large and small companies was \$52.6 billion in mutual fund assets. Including institutional accounts, Guggenheim manages more than \$140 billion in fixed-income assets<sup>1</sup>.

"We're honored to be recognized by Lipper for delivering consistently strong risk-adjusted performance," said Guggenheim Chairman of Investments and Global Chief Investment Officer Scott Miner. "This award is compelling validation of our disciplined investment process, which is built upon rigorous security selection in a framework that considers the broader macroeconomic environment to produce consistent results. Most importantly, it underscores our dedication to safeguarding the capital and trust of fund shareholders."

Miner leads an experienced team of 150 professionals who use a fundamental, credit-intensive investment process that incorporates knowledge of companies, structures, and industries. Of those, 90 professionals are specifically dedicated to performing rigorous sector and security research, including sectors not included in benchmark indices. Overall, there are 850 professionals in Guggenheim dedicated to delivering innovative products and solutions to advisors and investors.

In addition to winning Lipper's 2015 Best Fixed Income Small Fund Group, Guggenheim's Macro Opportunities Fund (GIOIX) earned the Lipper Award in the Alternative Credit Focus classification among 34 portfolios and 114 funds for the 3-year period ended December 31, 2014. Unconstrained to a benchmark, Guggenheim Macro Opportunities Fund (GIOIX) has the flexibility to invest across a broad array of fixed-income securities as well as equities, commodities and alternative investments. The fund is managed by Miner, Anne Walsh, Kevin Gundersen, and James Michal.

### About Guggenheim Investments

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners with more than \$195.8 billion<sup>2</sup> in assets across fixed income, equity, and alternatives. We focus on the return and risk needs of insurance companies, corporate and public pension funds, sovereign wealth funds, endowments and foundations, consultants, wealth managers, and high-net-worth investors. Our approach to investment management has enabled us to deliver innovative strategies that provide opportunities for diversification and attractive long-term results. For financial advisors and their clients, Guggenheim offers a broad range of ETPs—domestic and international equity,

fixed-income, and currency—to provide the core building blocks for portfolios, access to hard-to-reach market segments, as well as targeted investment choices.

## About Lipper

Lipper, a Thomson Reuters company, is a global leader with a 40-year history of delivering mutual fund information, tools and insights. Their benchmarking and classifications are recognized as the industry standard and are supported by Thomson Reuters – the world's leading source of intelligent information for businesses and professionals.

## About the Lipper Fund Awards

Every year, the U.S. Lipper Fund Awards program honors funds and fund management firms that have excelled in delivering consistently strong risk-adjusted performance, relative to peers, based on Lipper's proprietary Consistent Return methodology. Lipper scores for Consistent Return reflect funds' historical risk-adjusted returns relative to funds in the same Lipper classification and include each fund's expenses and reinvested distributions, and exclude sales charges. Consistent Return values are calculated with all eligible share classes for each eligible classification. The highest Lipper Leader for Consistent Return value within each eligible classification determines the fund classification winner over 3, 5, or 10 years.

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## Past performance is no guarantee of future results.

**RISK CONSIDERATIONS** This fund may not be suitable for all investors. • The Fund's market value will change in response to interest rate changes and market conditions among other factors. In general, bond prices rise when interest rates fall and vice versa. • The Fund's exposure to high yield securities may subject the Fund to greater volatility. • The intrinsic value of the underlying stocks in which the Fund invests may never be realized or the stock may decline in value. • When market conditions are deemed appropriate, the Fund will leverage to the full extent permitted by its investment policies and restrictions and applicable law. Leveraging will exaggerate the effect on net asset value of any increase or decrease in the market value of the Fund's portfolio. • The use of short selling involves increased risks and costs. You risk paying more for a security than you received from its sale. Theoretically, stocks sold short have the risk of unlimited losses. • The Fund may invest in derivative instruments, which may be more volatile and less liquid, increasing the risk of loss when compared to traditional securities. Certain of the derivative instruments are also subject to the risks of counterparty default and adverse tax treatment. • Instruments and strategies (such as borrowing transactions and reverse repurchase agreements) may provide leveraged exposure to a particular investment, which will magnify any gains or losses on those investments. • Investments in reverse repurchase agreements expose the Fund to the many of the same risks as investments in derivatives. • The Fund's investments in other investment vehicles subject the Fund to those risks and expenses affecting the investment vehicle. • The Fund's investments in foreign securities carry additional risks when compared to U.S. securities, due to the impact of diplomatic, political or economic developments in the country in question (investments in emerging markets securities are generally subject to an even greater level of risks). • Investments in syndicated bank loans generally offer a floating interest rate and involve special types of risks. A highly liquid secondary market may not exist for the commodity-linked structured notes the Fund invests in, and there can be no assurance that a highly liquid secondary market will develop. • The Fund's exposure to the commodity markets may subject the Fund to greater volatility as commodity-linked investments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates or factors affecting a particular industry or commodity such as droughts, floods, weather, embargos, tariffs and international economic, political and regulatory developments. • The Fund's investments in municipal securities can be affected by events that affect the municipal bond market. • The Fund's investments in real estate

securities subject the Fund to the same risks as direct investments in real estate, which is particularly sensitive to economic downturns. • The Fund's investments in restricted securities may involve financial and liquidity risk. • You may have a gain or loss when you sell your shares. • It is important to note that the Fund is not guaranteed by the U.S. government. • This Fund is considered nondiversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund. As a result, changes in the market value of a single security could cause greater fluctuations in the value of fund shares than would occur in a more diversified fund. • Please read the prospectus for more detailed information regarding these and other risks.

***Read a 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 [www.guggenheiminvestments.com](http://www.guggenheiminvestments.com) or call 800.820.0888.***

<sup>1</sup>As of 12.31.2014

<sup>2</sup>Guggenheim Investments total asset figure is as of 12.31.2014 and includes \$12.1bn of leverage for Assets Under Management and \$0.4bn for assets for which Guggenheim provides administrative services. Values from some funds are based upon prior periods. Guggenheim Investments represents the following affiliated investment management businesses: Guggenheim Partners Investment Management, LLC, Security Investors, LLC, Guggenheim Funds Investment Advisors, LLC, Guggenheim Funds Distributors, LLC, Guggenheim Aviation Partners, LLC, Guggenheim Real Estate, LLC, Transparent Value Advisors, LLC, GS GAMMA Advisors, LLC, Guggenheim Partners Europe Limited and Guggenheim Partners India Management.

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