

# Guggenheim Emerging Markets Dividend Strategy Portfolio, Series 18

Holdings and Weightings are as of 5.23.2016 and subject to change

Unit Investment Trust

## Consumer Discretionary (10.26%)

China Distance Education Holdings Ltd. (**DL**) offers a range of online and test preparation courses and other related services and products. The Company's courses are designed to help professionals and participants obtain and maintain skills, licenses, and certifications necessary to pursue careers in China in certain practice areas.

Television Broadcasts Limited (**511 HK**) broadcasts and produces television programs. The Company also licenses and distributes satellite and subscription television programs, and provides various other services.

Texwinca Holdings Limited (**321 HK**), through its subsidiaries, produces, dyes, and sells knitted fabric and yarn. The Company also distributes and retails casual apparel and accessories, provides repair and maintenance services for motors and generators, trades generators, and provides franchise services.

## Energy (13.27%)

Ecopetrol SA (**EC**) is an integrated oil company. The Company owns interests in oil producing fields in the central area, south, west and north of Colombia as well as refineries, ports for fuel exports and imports on both coasts and the transportation network of pipelines and polyducts throughout the Colombian territory.

Gazprom PAO (**OGZPY**) operates gas pipeline systems, produces and explores gas, and transports high pressure gas in the Russian Federation and European countries. The Company is also engaged in oil production, oil refining, gas storage, and electric and heat energy generation.

Lukoil PJSC (**LUKOY**) explores for, produces, refines, transports, and markets oil and gas, mainly from Western Siberia. The Company also manufactures petrochemicals, fuels, and other petroleum products. LUKOIL operates refineries, and gasoline filling stations in Russia and the United States. The Company transports oil through pipelines, and petroleum products with its fleet of ships.

Sasol Limited (**SSL**) is an integrated oil and gas company with substantial chemical interests, with production facilities located in South Africa, Europe, North America and Asia. The Company operates commercial scale facilities to produce fuels and chemicals from coal in South Africa, and is developing ventures internationally to convert natural gas into clean diesel fuel.

## Financials (20.09%)

Banco Santander Chile (**BSAC**) attracts deposits and offers retail and commercial banking services in Chile. The Bank offers personal and corporate loans, credit cards, mutual funds, lease financing, securities brokerage services, and business consulting.

Barclays Africa Group Limited (**BGA SJ**) is the holding company of a banking and financial services group. The Group provides a range of retail and corporate banking, insurance, financial and property services through local and international networks.

China Construction Bank Corporation (**CICHY**) provides a comprehensive range of commercial banking products and services to individuals and corporate customers. The Bank's business consists of three principal business segments: corporate banking, personal banking, and treasury operations. China Construction Bank also services infrastructure loans, residential mortgage, and bank cards.

CIFI Holdings Group Co Ltd. (**884 HK**) is a real estate development company. The Company develops hotels and residential properties in China.

Guangzhou R & F Properties Company Limited (**2777 HK**), through its subsidiaries, develops, sells, and leases property in Guangzhou and Beijing, China. The Company also provides property management and agency services.

ICICI Bank Limited (**IBN**) operates a network of banks located throughout India. The Group specializes in retail and corporate banking, in addition to Forex and treasury operations and also provides a wide variety of investment banking, insurance, and financial services to its clients.

## Industrials (9.99%)

Copa Holdings SA (**CPA**) provides international airline passenger and cargo service. The Company provides scheduled flights to countries in North, Central and South America and the Caribbean. The Company also has codeshare arrangements with Continental Airlines.

Grupo Aeroportuario del Centro Norte Sab de CV (**OMAB**) operates international airports in the northern and central regions of Mexico. The airports serve Monterrey, Acapulco, Mazatlan, Zihuatanejo and several other regional centers and border cities.

Seaspan Corporation (**SSW**) operates a fleet of containerships. The Company's ships are chartered to customers on a long-term fixed-rate basis.

## Information Technology (9.98%)

Infosys Limited (**INFY**) provides IT consulting and software services, including e-business, program management and supply chain solutions. The Group's services include application development, product co-development, and system implementation and system engineering. Infosys targets businesses specializing in the insurance, banking, telecommunication and manufacturing sectors.

<b>Information Technology (9.98%)</b> - Continued	Silicom Ltd. ( <b>SILC</b> ) designs, manufactures, markets, and supports Multi-Port Gigabit-Ethernet Server Adapters. The Company sells its Multi-Port Gigabit-Ethernet Server Networking Adapters (including its Bypass Adapters) mainly to original equipment manufacturers, or OEMs. Siliconware Precision Industries Company Limited ( <b>SPIL</b> ) operates integrated circuit packaging consultation, design, simulation, assembly, and final test. The current products are quad flat package (QFP) and small outline package (SO).
<b>Materials (6.60%)</b>	Braskem SA ( <b>BAK</b> ) produces petrochemicals and generates electricity. The Company produces ethylene, propylene, benzene, toluene, xylenes, butadiene, butene, isoprene, dicyclopentadiene, MTBE, caprolactam, ammonium sulfate, cyclohexene, polyethylene theraphthalat, polyethylene, and polyvinyl chloride (PVC). Severstal PAO ( <b>SVST LI</b> ) is a steel and mining company. The Company has three main business divisions including resources, Russian steel, and international business operations.
<b>Telecommunications Services (19.92%)</b>	Chunghwa Telecom Company Limited ( <b>CHT</b> ) provides local, domestic, and international long distance services. The Company also offers wireless telecommunication, paging, and Internet services. Mobile TeleSystems PJSC ( <b>MBT</b> ) is a telecommunications group, offering mobile and fixed voice, broadband and pay TV services. The Company, through its subsidiaries, offers its services to mobile subscribers in Russia, Ukraine, Turkmenistan, Armenia and Belarus. MTN Group Limited ( <b>MTNOY</b> ) provides a wide range of communication services. The Company's services include cellular network access and business solutions. MTN Group is a multinational telecommunications group, operating in countries in Africa and the Middle East. Philippine Long Distance Telephone Company ( <b>PHI</b> ) provides domestic and international long distance and cellular telephone services. The Company's business group include fixed line, wireless, and information and communications technology. SK Telecom Company Limited ( <b>SKM</b> ), an affiliate of SK Group, offers telecommunications services and products in South Korea. The Company provides mobile phone services under the brand names Speed O11. In addition, SK Telecom and its subsidiaries offer other wireless services including data, paging, and Internet services. Tim Participacoes S.A. ( <b>TSU</b> ) provides mobile telecommunications services. The Company's services includes short message services or text messaging, multimedia messaging services, push-mail, Blackberry service, video call, turbo mail, wireless application protocol (WAP) downloads, Web browsing, business data solutions, songs, games, television access, and voice mail.
<b>Utilities (9.89%)</b>	Cia Energetica de Minas Gerais ( <b>CIG</b> ) generates, transmits, and distributes electricity in the Brazilian State of Minas Gerais. Cemig serves industrial, commercial, residential, and rural customers. The Company generates electricity primarily through hydroelectric plants. Enersis Americas SA ( <b>ENIA</b> ) operates as an electricity utility company. The Company generates, transmits, and distributes electricity in Latin America. Enersis also manages power plants. Korea Electric Power Corporation ( <b>KEP</b> ) generates, transmits, and distributes electricity to South Korea for a variety of uses. The Company also builds and operates hydro-power, thermal-power, and nuclear power units in South Korea.

The individual companies mentioned are for informational purposes only and should not be viewed as recommendations. Descriptions have been prepared using sources of information generally believed to be reliable. No representation can be made as to their accuracy. For more information, on this or any other unit investment trust, please contact your financial advisor or visit [guggenheiminvestments.com](http://guggenheiminvestments.com).

**Risk Considerations:** As with all investments, you may lose some or all of your investment in the Trust. No assurance can be given that the Trust's investment objective will be achieved. The Trust also might not perform as well as you expect. This can happen for reasons such as these: • Securities prices can be volatile. • Securities selected according to this strategy may not perform as intended. The Trust is exposed to additional risk due to its policy of investing in accordance with an investment strategy. Although the Trust's investment strategy is designed to achieve the Trust's investment objective, the strategy may not prove to be successful. The investment decisions may not produce the intended results and there is no guarantee that the investment objective will be achieved. • The Trust invests significantly in the financial sector. As a result, the factors that impact the financial sector will likely have a greater effect on this Trust than on a more broadly diversified trust. The profitability of companies in the financial sector is largely dependent upon the availability and cost of capital which may fluctuate significantly in response to changes in interest rates and general economic developments. Financial sector companies are especially subject to the adverse effects of economic recession, decreases in the availability of capital, volatile interest rates, portfolio concentrations in geographic markets and in commercial and residential real estate loans, and competition from new entrants in their fields of business. Negative developments initially relating to the subprime mortgage market and subsequently spreading to other parts of the economy, have adversely affected credit and capital markets worldwide and significantly impacted financial sector companies. • The Trust invests in ADRs, U.S.-listed foreign securities and foreign securities listed on a foreign exchange, which present additional risk. Securities of foreign issuers present risks beyond those of domestic securities. More specifically, foreign risk is the risk that foreign securities will be more volatile than U.S. securities due to such factors as adverse economic, currency, political, social or regulatory developments in a country, including government seizure of assets, excessive taxation, limitations on the use or transfer of assets, the lack of liquidity or regulatory controls with respect to certain industries or differing legal and/or accounting standards. • The Trust includes securities issued by companies headquartered in countries considered to be emerging markets, which may be exposed to greater volatility and market risk. Risks of investing in developing or emerging countries include the possibility of investment and trading limitations, liquidity concerns, delays and disruptions in settlement transactions, political uncertainties and dependence on international trade and development assistance. • The Trust includes securities whose value may be dependent on currency exchange rates. The U.S. dollar value of these securities may vary with fluctuations in foreign exchange rates. Most foreign currencies have fluctuated widely in value against the U.S. dollar for various economic and political reasons such as the activity level of large international commercial banks, various central banks, speculators, hedge funds and other buyers and sellers of foreign currencies. • The Trust invests in securities issued by small-capitalization and mid-capitalization companies. These securities customarily involve more investment risk than securities of large-capitalization companies. Small-capitalization and mid-capitalization companies may have limited product lines, markets or financial resources and may be more vulnerable to adverse general market or economic developments. • Share prices or dividend rates on the securities in the Trust may decline during the life of the Trust. There is no guarantee that share prices of the securities in the Trust will not decline and that the issuers of the securities will declare dividends in the future and, if declared, whether they will remain at current levels or increase over time. • Inflation may lead to a decrease in the value of assets or income from investments. **Please see the Trust prospectus for more complete risk information.**

Unit Investment Trusts are fixed, not actively managed and should be considered as part of a long-term strategy. UITs are subject to annual fund operating expenses in addition to the sales charges. Unit Investment Trusts are fixed, not actively managed and should be considered as part of a long-term strategy. Investors should consider their ability to invest in successive portfolios, if available, at the applicable sales charge. UITs are subject to annual fund operating expenses in addition to the sales charge. Investors should consult an attorney or tax advisor regarding tax consequences associated with an investment from one series to the next, if available, and with the purchase or sale of units. Guggenheim Funds Distributors, LLC does not offer tax advice.

**Read the Trust's prospectus carefully before investing. It contains the Trust's investment objectives, risks, charges, expenses, and other information, which should be considered carefully before investing. Obtain a prospectus at [GuggenheimInvestments.com](http://GuggenheimInvestments.com).**

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