

# ARK Early Stage Disruptors Portfolio, Series 1

## Investment Objective

The ARK Early Stage Disruptors Portfolio, Series 1 (Trust) seeks to provide the potential for capital appreciation.

## Key Considerations

- **Exposure to Disruptive Innovation:** Uses recognized innovation expert ARK Investment Management LLC to offer exposure to early stage disruptor companies across the five defined innovation platforms of artificial intelligence, DNA sequencing, robotics, energy storage, and blockchain technology.
- **Early Stage Growth Potential:** Seeks to offer attractive growth opportunities by identifying disruptive companies that are in their nascent stages and may be positioned to become the next generation of market leaders.
- **Diversification Potential Through Underrepresented Companies:** The portfolio's holdings are minimally represented in broad market indexes,<sup>3</sup> which may offer potential diversification benefits.

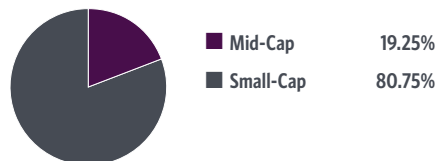
**Past performance is no guarantee of future results.** There is no guarantee that these trends and projections will continue or come to fruition and they are subject to change.

<sup>3</sup> Source: Standard & Poor's, 7.28.2021

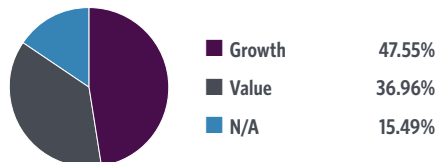
## Portfolio Allocation

Breakdown and weightings are as of 8.2.2021 and subject to change.

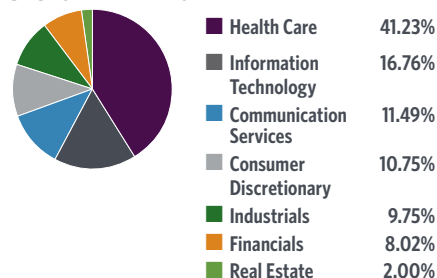
### CAPITALIZATION BREAKDOWN



### STYLE BREAKDOWN



### SECTOR BREAKDOWN



## Disruptive Innovation: Invest in the Future Today

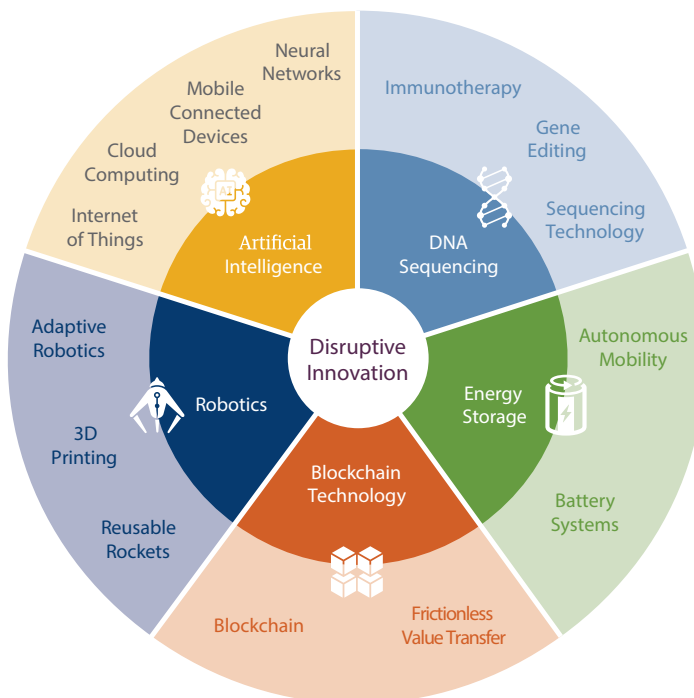
Guggenheim believes that the global economy is undergoing a transformation, the likes of which hasn't been seen in more than a century. At the forefront of the innovation wave are "early stage disruptor" companies—leading innovative<sup>1</sup> companies that have the potential for future long-term growth and are either newer public companies or have introduced new technologically-enabled products or services that are in the early stages of development. Disruptors offer the potential to stimulate substantial growth or even create new markets, while upending existing sectors.

To offer investors access to the potential growth opportunities found through early stage disruptor companies, Guggenheim has partnered with ARK Investment Management LLC (ARK) to create the **ARK Early Stage Disruptors Portfolio**. A recognized leader in identifying and investing in innovation, ARK has identified five innovation platforms that they, along with Guggenheim, believe have the potential to transform multiple sectors: artificial intelligence, DNA sequencing, robotics, energy storage, and blockchain technology. ARK and Guggenheim believe that the converging emergence of these five innovation platforms may result in reduced costs, offer increased accessibility, and escalate demand across sectors and geographies, possibly spawning more innovation. ARK estimates that disruptive innovation will have the potential to generate approximately \$60 trillion in business value and wealth creation over the next 10 years.<sup>2</sup> When added to a well-allocated portfolio, Guggenheim believes the strategy may offer diversification opportunities through exposure to companies not traditionally widely held, and may provide the possibility to gain targeted exposure to tomorrow's potential market leaders.

<sup>1</sup> An innovative company is one that introduces a technologically-enabled new product or service that the sponsor believes may change an industry by creating simplicity and accessibility, while possibly driving down costs. <sup>2</sup> Source: ARK Investment Management LLC, 6.30.2021. There is no guarantee that these trends and projections will continue or come to fruition and they are subject to change.

## Transformative Innovation Platforms

Guggenheim, in partnership with ARK, has identified five innovation platforms and 14 associated transformative technologies\* that it believes are transforming multiple sectors through the convergence and adoption of technology and enabling long-term investment opportunities around disruptive innovation:



\* Each innovation platform has associated transformative technologies, and while the trust may be exposed to some of the associated transformative technologies, the trust may not have exposure to all of them.

## Holdings and Sector Weightings

Holdings and Weightings are as of 8.2.2021 and subject to change.

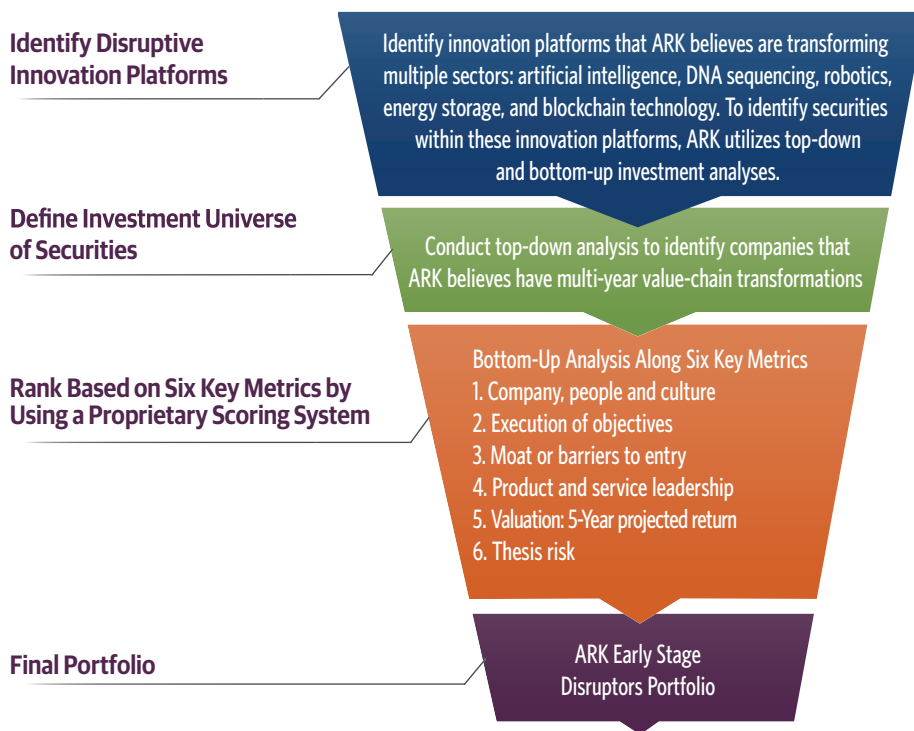
Company	Symbol	Description
<b>Artificial Intelligence (32.99%)</b>		
<b>2U, Inc.</b> Cloud Computing	TWOU	2U, Inc. (TWOU) empowers top tier universities to expand their graduate degrees beyond the classroom by providing the backend cloud infrastructure and strategic know-how to attract and enroll students in online graduate programs. Alongside benefitting from widespread edtech adoption accelerated by COVID-19, ARK believes that 2U, combined with edX, will be able to address all segments of education from free courses to graduate degrees and expand its international presence.
<b>Genius Sports, Limited</b> Neural Networks	GENI	As the exclusive data provider to the NFL and English Premier League, ARK believes Genius can rise to leadership as the primary data provider for legal sportsbooks in Europe and the U.S. By investing in the B2B segment of sports betting as legalization continues to gain momentum within the U.S., we believe that Genius provides exposure to both rising sports viewership and betting demand. To maximize the attention of viewers and bettors, both sportsbooks and media companies will need to partner with data providers that can guarantee data with minimum latency and breadth of datapoints. ARK believes that Genius' current product offerings are superior to its competitors' set, and its technology stack allows for a high probability of leadership in the next decade.
<b>Iridium Communications, Inc.</b> Mobile Connected Devices	IRDM	Iridium Communications, Inc. (IRDM) is a United States based company which offers voice and data communication services and products to businesses, U.S. and international government agencies, and other customers on a global basis. ARK believes IRDM's broadband service, Certus, will be successful and continue to move upmarket in the IOT space. ARK also believes IRDM's offerings could see widespread adoption within the autonomous drone market.
<b>LendingClub Corporation</b> Neural Networks	LC	LendingClub Corporation (LC) is a key player in the marketplace lending space and was an early pioneer bringing the loan application process online with smooth user experiences. LendingClub remains America's largest online marketplace for borrowers and investors. The company aims to cut out middlemen and bypass banks, using data and analytics to democratize access to capital. LendingClub also strives to increase transparency in the traditionally opaque lending process.
<b>Monday.Com, Limited</b> Cloud Computing	MNDY	Monday.Com, Limited (MNDY) is a cloud-based platform that allows companies to create their own applications and work management software. ARK believes Monday.Com will benefit from strong secular tailwinds in the coming years. Furthermore, no-code and low-code platforms are inherently sticky, leading to low churn and high noise reduction rate (NRR).
<b>PagerDuty, Inc.</b> Cloud Computing	PD	PagerDuty, Inc. (PD) offers a software-as-a-service (SaaS) product that helps companies manage alerts and ensure high service quality and uptime. Because incident management is mostly a human-intensive process today, artificial intelligence tools that leverage historical incident data to automate incident response, management, and logging can provide significant return-on-investment for all enterprises.
<b>Signify Health, Inc.</b> Neural Networks	SGFY	Signify Health, Inc. (SGFY) is a healthcare technology company focused on activating the home as a central part of healthcare. Signify is a main driver of the value-based healthcare paradigm by helping its members avoid inefficient and unnecessary medical spending. The company operates in two areas: (1) Home & Community Services (HCS) and (2) Episodes of Care (EC). HCS involves in-home evaluations (IHEs) for Medicare (Advantage) and Medicaid beneficiaries in lieu of an in-person physical. EC involves helping patients with acute injuries/illnesses bring care homeward instead of accruing unnecessary fees during extended hospital visits.
<b>Skillz, Inc.</b> Mobile Connected Devices	SKLZ	Skillz, Inc. (SKLZ) develops and supports a proprietary online-hosted technology platform that enables independent game developers to host tournaments and provide gaming activity to end-users worldwide. Its self-serve platform enables its developer customers to integrate and monitor their game performance through dashboards. The company's social features, such as chat, friend tournaments and leagues allow players to interact and build relationships, improving its player community. ARK believes that casual, skill-based competitive gaming can grow to become a large part of the overall gaming industry as consumers gravitate towards more interactive formats, similar to the growth of the sports betting industry with respect to the overall sports viewership market.
<b>Vuzix Corporation</b> Internet of Things	VUZI	Vuzix Corporation (VUZI) produces and manufactures light, powerful smart glasses that surpass the quality and weight of products made by other players in the augmented reality (AR) glasses space, including Microsoft and Google. Its M-Series glasses provide high productivity uplift for various sector-specific use cases and have proven usefulness via the company's recent traction with large deals in the past five quarters. As AR glasses continue on their S-curve to mainstream adoption in the next five to 10 years, we believe Vuzix is well positioned to benefit as a first mover in the enterprise AR hardware and software space to become one of the top producers of AR devices for both consumer and enterprise segments.
<b>Blockchain Technology (7.02%)</b>		
<b>Opendoor Technologies, Inc.</b> Frictionless Value Transfer	OPEN	Opendoor Technologies, Inc. (OPEN) is a real estate platform that allows homebuyers and sellers to buy, sell and move right from an app. The company purchases homes from sellers directly, holds them on its balance sheet, and makes necessary repairs so that sellers don't have to deal with the traditional hassle of selling a home. The company then sells the homes, removing the friction from the home buying process. OPEN is creating a marketplace for homes in order to disrupt the lethargic real estate industry by vertically integrating the entire process.
<b>Silvergate Capital Corporation</b> Blockchain	SI	Silvergate Capital Corporation has become the market leader in providing banking services to crypto-related customers in the U.S. through its continued investment into its proprietary payment network called the Silvergate Exchange Network (SEN). SEN provides 24/7 access to nearly-instantaneous USD transfers among the bank's growing digital currency-related client base that spans exchanges, investors, and businesses. ARK believes SEN's nature of connecting various parties will prove sticky and protect Silvergate from losing market share even when more established banks expand into cryptocurrency services.
<b>DNA Sequencing (37.23%)</b>		
<b>Beam Therapeutics, Inc.</b> Genome Editing	BEAM	BEAM Therapeutics, Inc. (BEAM) focuses on base editing, a subset of gene editing, which directly installs point mutations into cellular DNA or RNA without making double-stranded DNA breaks, which may allow for fewer or no off-target effects and thus a better safety profile.
<b>CareDx, Inc.</b> Sequencing Technology	CDNA	CareDx, Inc. (CDNA) is modernizing transplant medicine with deep genomics expertise, machine learning, and longitudinal patient management. The company employs multi-modal testing inclusive of donor-derived cell-free DNA (dd-cfDNA) liquid biopsy, gene expression profiling (GEP), and prognostic AI-based software to assess risk of organ rejection. CDNA's primary business involves ensuring the safe and effective transplantation of solid organs. Additionally, CDNA manufactures proprietary HLA-typing reagents for donor-recipient matching that are broader, quicker, and more accurate than standard typing assays. CDNA's AlloCell is a similar multi-modal surveillance tool for measuring key pharmacokinetic quantities necessary for the efficacious delivery of cell therapies within oncology, such as CAR-T cell therapy. ARK expects CDNA's suite of products to become standard of care within transplant medicine, including cell therapies, within the next five years.
<b>CRISPR Therapeutics AG</b> Genome Editing	CRSP	CRISPR Therapeutics AG (CRISPR) is a gene-editing company that leverages the revolutionary CRISPR/Cas9 technology by cutting DNA and then letting the natural repair process occur. Dr. Emmanuelle Charpentier, one of the scientific founders, co-invented the CRISPR/Cas9 technology and won the Noble Prize for her discovery in chemistry with Dr. Jennifer Doudna.
<b>Fate Therapeutics, Inc.</b> Immunotherapy	FATE	Fate Therapeutics, Inc. (FATE) has the potential to be a dominant force in both autologous and allogenic CAR-T therapy. Its ex-vivo cell engineering platform constitutes a means to reproducibly and cost-effectively produce novel immunotherapies. The firm's intellectual and manufacturing capital surrounding NK-cells differentiates it from other therapeutic modalities, offering key advantages over legacy treatments such as checkpoint inhibitors. FATE has also been working on a production line, whereby they take donor cells and create massive cell lines to treat many people through allogenic therapy, which can significantly contribute to margin expansion at scale.
<b>Intellia Therapeutics, Inc.</b> Genome Editing	NTLA	Intellia Therapeutics, Inc. (NTLA) focuses on gene editing, both in and ex vivo. The company is developing proprietary therapeutics using a recently developed biological tool, the CRISPR/Cas9 system. This technology offers the potential for NTLA to develop curative therapeutic options for patients with chronic disease by addressing the underlying cause of the disease and bring new hope and cures to people who currently have no other viable option.
<b>Invitae Corporation</b> Sequencing Technology	NVTA	Invitae Corporation (NVTA) is a developer of clinical-grade molecular diagnostic tests for a wide variety of applications including hereditary disease testing, carrier screening, non-invasive prenatal screening, minimal residual disease, and molecular tumor profiling. Unlike competitors, NVTA employs a host of in-house genetic counselors alongside a proprietary ML infrastructure (Sherloc/Jungla) to optimize the classification of pathogenic/likely-pathogenic ("P/LP") DNA variants for its hereditary/reproductive businesses. ARK believes that by leveraging its AI-infrastructure, proprietary chemistry, end-to-end automation, and vertically-integrated hardware stack, NVTA will be able to deliver clinical precision and comprehensiveness that surpasses its competitors.

## ARK Early Stage Disruptors Portfolio, Series 1

<b>Pacific Biosciences of California, Inc.</b> <b>Sequencing Technology</b>	PACB	Pacific Biosciences of California Inc (PACB) is the only provider of highly-accurate short and long read sequencing technology, and ARK believes that PACB should become the preeminent, high-fidelity solutions provider to the ever-expanding molecular biology market. In 2019, Pacific Biosciences launched a new NGS data type called high-fidelity long-read sequencing (HiFi), which could see into 'dark' genomic regions, resolve structural variants, and detect DNA methylation natively, enabling unsurpassed diagnostic yield for inherited diseases. With its acquisition of sequencing-by-binding technology, ARK believes Pacific Biosciences may emerge as a leader in cell-free DNA applications such as liquid biopsy and non-invasive prenatal testing.
<b>Quantum-Si, Inc.</b> <b>Sequencing Technology</b>	QSI	Quantum-Si Inc (QSI) develops next-generation protein sequencing technology and offers its genomics platform to various customers within the healthcare industry. ARK believes that QSI's technology can service multiple use cases in new markets such as proteomics, single cell, transcriptomics, metabolomics, and drug screening/analysis.
<b>Energy Storage (15.76%)</b>		
<b>Kratos Defense &amp; Security Solutions, Inc.</b> <b>Autonomous Mobility</b>	KTOS	Kratos Defense & Security Solutions, Inc. (KTOS) is a drone manufacturer that boasts leadership in high performance, jet powered, unmanned aerial drone target systems (UAS). Given aerospace relationships have high switching costs, ARK believes established producers of small military UAS are set up well to transition to other drone applications that require a small form factor. In addition, given military equipment requirements are very strict, KTOS' offerings should easily meet requirements in other industries.
<b>Niu Technologies</b> <b>Advanced Battery Systems</b>	NIU	NIU Technologies (NIU) is headquartered in China and designs, manufactures, and sells high-performance smart e-scooters, and with the emergence of electric micro-mobility and neighborhood electric vehicles, ARK believes that NIU is well positioned to continue execution outside of China as a leading provider of electric scooters and bikes and their respective software sharing platform.
<b>Trimble, Inc.</b> <b>Autonomous Mobility</b>	TRMB	Trimble, Inc. (TRMB) is a leader in advanced positioning solutions, including Global Navigation Satellite System (GNSS), Global Positioning System (GPS), laser, optics, and inertial technologies. Its products help automate and accelerate workloads across construction, logistics, agriculture, and other industries. It also sells drones alongside its software solutions. Trimble's positioning solutions are used across many autonomous technology platforms.
<b>TuSimple Holdings, Inc.</b> <b>Autonomous Mobility</b>	TSP	TuSimple Holdings, Inc. (TSP) is an autonomous trucking technology company that partnered with Navistar and Traton to manufacture autonomous trucks. TSP is working with UPS, Xpress Enterprises, Penske Truck Leasing, McLane, and others to set up autonomous trucking routes. Charging customers per mile, TSP may arise as a leader in the currently nonexistent autonomous trucking market in North America as it continues to cut costs per ton-mile.
<b>Robotics (7.00%)</b>		
<b>Materialise NV</b> <b>3D Printing</b>	MTLS	Materialise NV operates as a rapid prototype designer and manufacturer and focuses on 3D imaging software combined with plastic molding to develop products for industrial, medical, and dental industries. Materialise offers design software and prototype solutions to businesses around the world.
<b>Stratasys, Limited</b> <b>3D Printing</b>	SSYS	Stratasys is the largest 3D printing player by market share currently (11%). It operates in the consumer segment, as well as in aerospace, automotive, dental, and jewelry markets, among others. Its materials portfolio includes over 30 types of plastics for FDM (fuse deposition modeling) and polyjet printing applications. Each of the base materials for polyjet printing can be combined with others to form over 1,000 different composites. Stratasys sells printer series for consumer, prototyping, design, production, and dental applications.

The individual company descriptions and company security data mentioned are for informational purposes only and should not be viewed as recommendations nor relied upon to make an investment decision. Company descriptions have been prepared using sources of information generally believed to be reliable. No representation can be made as to their accuracy. Company security data has been prepared using information from ARK Investment Management LLC as of the date of security selection, 8.2.2021, and is subject to change.

### Security Selection Process



### About ARK Investment Management LLC

ARK Investment Management LLC is a federally registered investment adviser and privately held investment firm with \$84 billion in assets under management as of June 30, 2021. Specializing in thematic investing in disruptive innovation, the firm is rooted in over 40 years of experience in identifying and investing in innovations that should change the way the world works. Through its open research process, ARK identifies companies that it believes are leading and benefiting from cross-sector innovations such as robotics, energy storage, DNA sequencing, artificial intelligence, and blockchain technology.

The ARK Early Stage Disruptors Portfolio and the proprietary data related thereto (the "Strategy") are the property of Ark investment Management LLC ("ARK") and are used under license by Guggenheim Funds Distributor, LLC ("GFD"). No products, materials or investment vehicles, opportunities or otherwise howsoever offered or provided by GFD, including, but not limited to ARK Early Stage Disruptors Portfolio (together the "GFD Investments") are sponsored, endorsed, sold, promoted or otherwise supported by ARK or any of its affiliates. Neither ARK nor any of its affiliates makes any representation, warranty or assurance, express or implied, to the users of the Trust (or other GFD Investment) or any third party regarding the Strategy, the Trust (or other GFD Investment), the advisability of investing in securities generally or in the Trust or the ability of the Trust (or other GFD Investment) to provide positive investment returns.

**PORTFOLIO SUMMARY**

<b>Inception Date</b>	8.3.2021
<b>Termination Date</b>	8.3.2023
<b>Initial Offer Price</b>	\$10.00
<b>Number of Issues</b>	25
<b>Historical Annual Dividend Distribution<sup>2</sup></b>	\$0.0000
<b>Distributions</b>	25th day of each month commencing on 8.25.2021, if any

**SALES CHARGES**

Sales Charge (S/C) is based on a \$10 per unit offering price.

Standard Accounts	Amount Per Unit	Percentage of Public Offering Price
<b>Deferred S/C<sup>3</sup></b>	\$0.225	2.25%
<b>Creation and Development (C&amp;D) Fee</b>	\$0.050	0.50%
<b>Total S/C</b>	\$0.275	2.75%
<b>Fee/Wrap Accounts<sup>4</sup></b>		
<b>Creation and Development (C&amp;D) Fee</b>	\$0.050	0.50%
<b>Total S/C</b>	\$0.050	0.50%

**TICKETING INFORMATION - CUSIPS**

<b>Cash</b>	40177A704
<b>Reinvest</b>	40177A712
<b>Fee/Cash</b>	40177A720
<b>Fee/Reinvest</b>	40177A738
<b>Ticker</b>	CARKAX

<sup>2</sup>The Historical Annual Dividend Distribution (HADD) is as of the day prior to trust deposit and subject to change. There is no guarantee the issuers of the securities included in the trust will declare dividends or distributions in the future. **Due to the negative economic impact across many industries caused by the recent COVID-19 outbreak, certain issuers of the securities included in the trust may elect to reduce the amount of, or cancel entirely, dividends and/or distributions paid in the future. As a result, the HADD figure will likely be higher, and in some cases significantly higher, than the actual distribution rate achieved by the trust.** The HADD of the securities included in the trust is for illustrative purposes only and is not indicative of the trust's distribution rate. The HADD is the weighted average of the trailing twelve-month distributions paid by the securities included in the portfolio and is reduced to account for the effects of fees and expenses, which will be incurred when investing in the trust. The HADD will vary due to certain factors that may include, but are not limited to, a change in the dividends paid by issuers, a change in trust expenses or the sale or maturity of securities in the portfolio. <sup>3</sup>The deferred sales charge (DSC) is a fixed amount and will be deducted in monthly installments on the last business day commencing March 2022 and ending May 2022 or upon early redemption. For unit prices other than \$10, percentages of C&D fees, and DSCs will vary but in no event will the maximum sales charge (S/C) exceed the total S/C. Early redemption of units will still cause payment of the DSC. However, an initial sales charge, which is equal to the difference between the maximum S/C and the sum of any remaining deferred S/C charges and C&D, will be charged if the price paid for units exceeds \$10 per unit. <sup>4</sup>For unit prices other than \$10, percentage of the C&D fee will vary.

ARK Early Stage Disruptors Portfolio, Series 1 is a Unit Investment Trust.

**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 does not invest directly in cryptocurrencies or invest indirectly in cryptocurrencies through derivative instruments or other investment vehicles, such as exchange-traded funds or other funds, that seek to track the price movements of one or more cryptocurrencies. Additionally, the Trust will not invest in initial coin offerings. • The Trust also might not perform as well as you expect. This can happen for reasons such as these: • Securities prices can be volatile. The value of your investment may fall over time. Market value fluctuates in response to various factors. Changes in legal, political, regulatory, tax and economic conditions may cause fluctuations in markets and securities prices, which could negatively impact the value of the Trust. Events such as war, terrorism, natural and environmental disasters and the spread of infectious illnesses or other public health emergencies may adversely affect the economy, various markets and issuers. Recently, the outbreak of a novel and highly contagious form of coronavirus ("COVID-19") has adversely impacted global commercial activity and contributed to significant volatility in certain markets. Many governments and businesses have instituted quarantines and closures, which has resulted in significant disruption in manufacturing, supply chains, consumer demand and economic activity. The potential impacts are increasingly uncertain, difficult to assess and impossible to predict, and may result in significant losses. Any adverse event could materially and negatively impact the value and performance of Trust and the Trust's ability to achieve its investment objectives. • Share prices or dividend rates on the securities in the Trust may decline during the life of the Trust, and there is no guarantee 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. • The Trust invests in early stage disruptors. 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. Companies that may be capitalizing on disruptive innovation and developing technologies to displace older technologies or create new markets may not in fact do so. Companies that initially develop a novel technology may not be able to capitalize on the technology. Companies that develop disruptive technologies may face political or legal attacks from competitors, industry groups or local and national governments. These companies may also be exposed to risks applicable to sectors other than the disruptive innovation platform for which they are chosen, and the securities issued

by these companies may underperform the securities of other companies that are primarily focused on a particular innovation platform. The Trust may invest in a company that does not currently derive any revenue from disruptive innovations or technologies, and there is no assurance that a company will derive any revenue from disruptive innovations or technologies in the future. A disruptive innovation or technology may constitute a small portion of a company's overall business. As a result, the success of a disruptive innovation or technology may not affect the value of the equity securities issued by the company. • The Trust is concentrated in the health care sector, which will likely have a greater effect on this Trust than on a more broadly diversified trust. General risks of companies in the health care sector include extensive competition, generic drug sales, the loss of patent protection, product liability litigation and increased government regulation. • The Trust is concentrated in companies involved with DNA sequencing, which will likely have a greater effect on this Trust than on a more broadly diversified trust. DNA sequencing companies typically engage in significant amounts of spending on research and development, and there is no guarantee that the products or services produced by these companies will be successful. The field of DNA sequencing science could face increasing regulatory scrutiny in the future and the process of obtaining regulatory approvals may be long and costly. DNA sequencing companies typically face intense competition and potentially rapid product obsolescence. These companies are also heavily dependent on intellectual property rights and may be adversely affected by loss or impairment of those rights. • The Trust is concentrated in companies involved with artificial intelligence, which will likely have a greater effect on this Trust than on a more broadly diversified trust. Artificial intelligence companies may have limited product lines, markets, financial resources or personnel and are subject to the risks of changes in business cycles, world economic growth, technological progress and government regulation. These companies face intense competition and potentially rapid product obsolescence. These companies are also heavily dependent on intellectual property rights, and challenges to or misappropriation of such rights could have a material adverse effect on such companies. Securities of artificial intelligence companies tend to be more volatile than securities of companies that rely less heavily on technology. Artificial intelligence companies typically engage in significant amounts of spending on research and development, and rapid changes to the field could have a material adverse effect on a company's operating results. • The Trust invests in U.S.-listed foreign securities and American Depositary Receipts ("ADRs"), which presents additional risk. ADRs are issued by a bank or trust company to evidence ownership of underlying securities issued by foreign corporations. Securities of foreign issuers present risks beyond those of domestic securities, such as 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 invests in securities issued by small-capitalization and mid-capitalization companies, which may have limited product lines, markets or financial resources and may be more vulnerable to adverse general market or economic developments. These securities customarily involve more investment risk than securities of large-capitalization companies. • The Trust may be susceptible to potential risks through breaches in cybersecurity. • The Trust is subject to risks arising from various operational factors and their service providers. Although the Trust seeks to reduce these operational risks through controls and procedures, there is no way to completely protect against such risks. • 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. 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.

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**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](https://www.guggenheiminvestments.com).**

Guggenheim Funds Distributors, LLC

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