

ARK Early Stage Disruptors Portfolio, Series 5

Investment Objective

The ARK Early Stage Disruptors Portfolio, Series 5 (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,² which may offer potential diversification benefits.

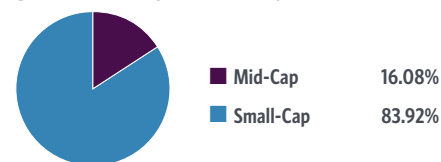
Past performance is no guarantee of future results. There is no guarantee that these trends and projections will continue or come to fruition and they are subject to change.

² Source: Bloomberg, 5.2.2023

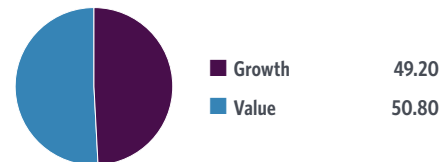
Portfolio Allocation

Breakdown and weightings are as of 5.2.2023 and subject to change.

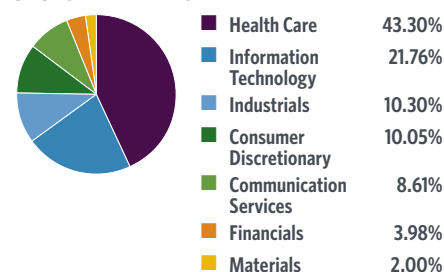
CAPITALIZATION BREAKDOWN



STYLE BREAKDOWN



SECTOR BREAKDOWN



Disruptive Innovation: Invest in the Future Today

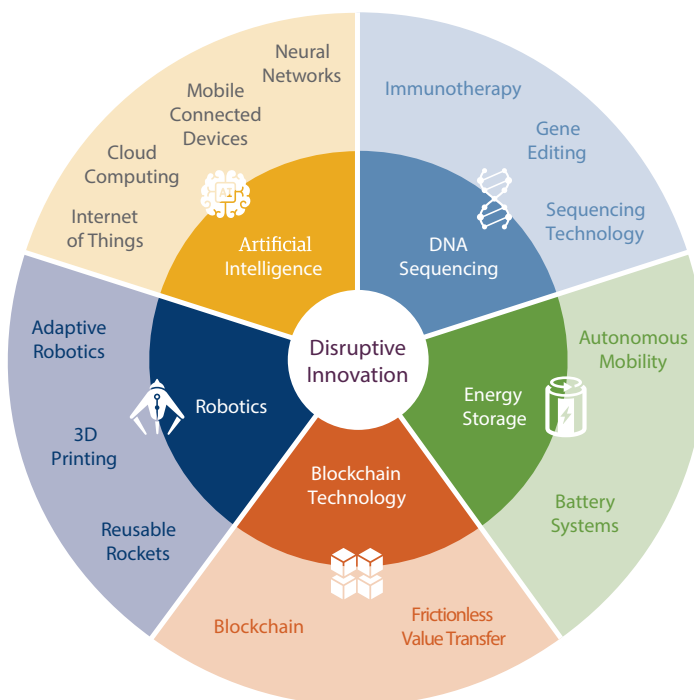
Guggenheim believes that the global economy is undergoing a transformation, the likes of which hasn't been seen in more than a century. At the forefront of the innovation wave are "early stage disruptor" companies—leading innovative¹ companies that have the potential for future long-term growth and are 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. 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.

¹ 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.

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 5.2.2023 and subject to change.

Company	Symbol	Description
Artificial Intelligence (33.18%)		
2U, Inc. Cloud Computing	TWOU	TWOU provides online educational services and offers graduate and undergraduate degree programs in social work, data science, public administration, healthcare, law, and industrial relations. TWOU serves customers worldwide.
Monday.Com, Limited Cloud Computing	MNDY	MNDY develops application software and offers team management, communication, and productivity solutions. MNDY serves customers worldwide.
PagerDuty, Inc. Cloud Computing	PD	PD provides wireless application solutions as well as offers on call management, event intelligence, analytics, and digital operations, as well as equipment. PD serves customers worldwide.
Teladoc Cloud Computing	TDOC	TDOC provides healthcare services and diagnoses, recommends treatment, and prescribes medication for routine medical issues through phone and video consultations. TDOC serves patients worldwide.
Vuzix Corporation Internet of Things	VUZI	VUZI Corporation provides optical goods as well as offers eye glasses for manufacturing, tele-medicine, warehouse, remote assist, and field service clients. VUZI serves customers worldwide.
Iridium Communications, Inc. Mobile Connected Devices	IRDM	IRDM offers mobile satellite communications services and operates satellites in a low-earth orbit and provides global coverage. IRDM offers voice and data communications services to the United States and foreign governments, businesses, non-governmental organizations, and consumers.
Nextdoor Mobile Connected Devices	KIND	KIND operates as a holding company and through its subsidiaries, provides hyperlocal social networking services for neighborhoods. KIND serves customers worldwide.
Genius Sports, Limited Neural Networks	GENI	GENI operates as a holding company.
Blockchain Technology (3.98%)		
Robinhood Markets, Inc. Frictionless Value Transfer	HOOD	HOOD operates a financial services platform and offers brokerage and cash management applications such as stocks, exchange-traded funds, options, and cryptocurrency. HOOD serves clients in the United States.
DNA Sequencing (40.01%)		
Beam Therapeutics, Inc. Genome Editing	BEAM	BEAM operates as a biotechnology company as well as develops DNA base editing technologies for the treatment of human diseases. BEAM serves customers in the state of Massachusetts.
CRISPR Therapeutics AG Genome Editing	CRSP	CRSP is a bio-technology company that researches, develops, and manufactures biological transformative gene-based medicines and other related products. CRSP operates in Switzerland.
Ginkgo Bioworks Holdings, Inc. Genome Editing	DNA	DNA is a company with expertise in generating microbial, mammalian, and plant cells that are engineered to optimally yield valuable downstream products. Their expertise and state-of-the-art facilities allow them to iterate and operate much faster and more cheaply than almost all of their competitors.
Intellia Therapeutics, Inc. Genome Editing	NTLA	NTLA operates as a biotechnology company and focuses on the research and clinical development of gene editing therapies for patients with genetically-based diseases.
Recursion Pharmaceuticals, Inc. Genome Editing	RXRX	RXRX is a young platform-based therapeutics company industrializing drug discovery. Its key differentiator, Recursion OS, integrates exponential growth technologies spanning wet and dry-lab biology with the goal of optimizing preclinical success.
Adaptive Biotechnologies Corp Sequencing Technology	ADPT	ADPT is a leading immunogenomics company focused on understanding the adaptive immune system. ADPT's goal is to understand the adaptive immune system and translate it into new products with unprecedented scale, precision and speed by leveraging its deep library of immune receptor characterizations, machine learning acumen, and synthetic biology experience. Their product lines aim to detect disease earlier, when it can be more easily treated, and to improve the ability of physicians to understand what pathogens a patient has been exposed to in the past.
CareDx, Inc. Sequencing Technology	CDNA	CDNA develops, markets, and delivers a diagnostic surveillance solution for heart transplant recipients. CDNA aims to transform long-term patient care in transplantation by offering novel surveillance management solutions.
Invitae Corporation Sequencing Technology	NVTA	NVTA operates as a genetic information company and specializes in providing information for genetic diagnostics, preimplantation and carrier screening for inherited disorders, miscarriage analysis, and hereditary cancer. NVTA serves customers in the state of California.
Pacific Biosciences of California, Inc. Sequencing Technology	PACB	PACB designs, develops, and manufactures sequencing systems to help scientists resolve genetically complex problems. PACB offers Single Molecule and Real-Time (SMRT) technology that enables real-time analysis of biomolecules with single molecule resolution.
Quantum-Si, Inc. Sequencing Technology	QSI	QSI develops protein sequencing platform and offers semiconductor chip designed to enable single-molecule next-generation protein sequencing and genomics, and digitize proteomic research in order to advance drug discovery and diagnostics beyond what has been possible with DNA sequencing.

Energy Storage (12.61%)

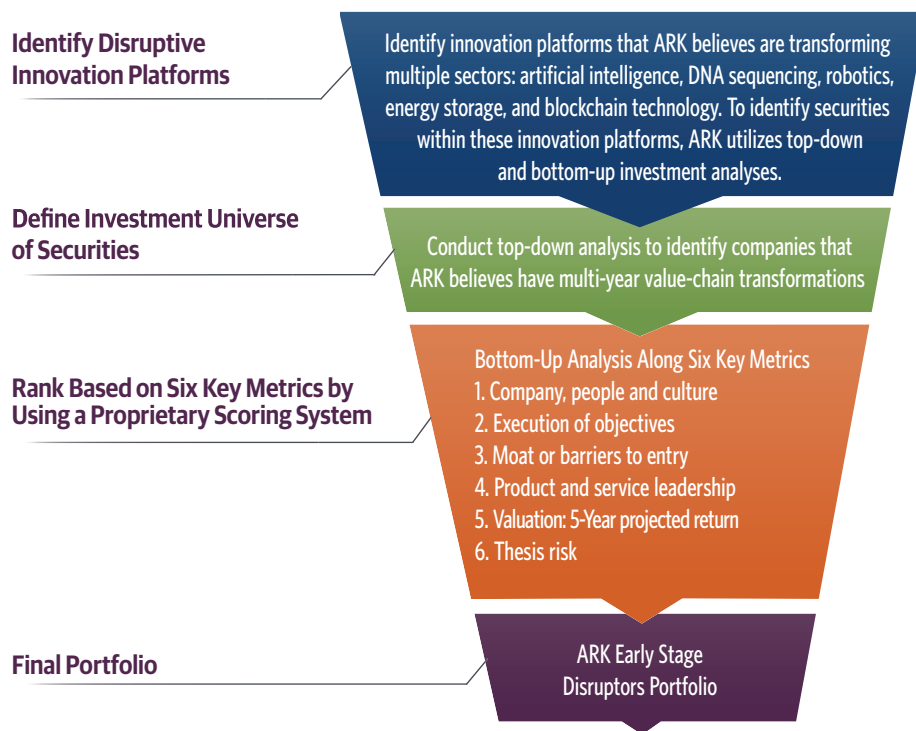
Blade Air Advanced Battery Systems	BLDE	BLDE is an urban air mobility platform. Its goal is to serve as the technology-agnostic platform for urban air travel. Battery cost declines and artificial intelligence capability have reached a point where electric vertical take-off and landing (eVTOL) vehicles are feasible. BLDE stands to benefit as the platform layer, managing logistics and customer experience for eVTOL air taxis. Until eVTOLs take off, BLDE continues building its infrastructure with traditional helicopters.
Kratos Defense & Security Solutions, Inc. Autonomous Mobility	KTOS	KTOS operates as a defense contractor and security systems integrator for the federal government and for state and local agencies. KTOS offers services in weapon systems lifecycle support, military weapon range, security and surveillance systems, and IT engineering.
Trimble, Inc. Autonomous Mobility	TRMB	TRMB provides advanced location-based software solutions and integrates its positioning expertise in GPS, laser, optical and inertial technologies with application software, wireless communications, and services to provide complete commercial solutions. TRMB operates worldwide.

Robotics (10.22%)

Materialise NV 3D Printing	MTLS	MTLS 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. MTLS offers design software and prototype solutions to businesses around the world.
Stratasys, Limited 3D Printing	SSYS	SSYS manufactures three-dimensional printers and builds three-dimensional models by depositing multiple layers of resin one on top of another based on data from three-dimensional computer aided design files. SSYS products are used by designers, engineers, and manufacturers to visualize, verify, and communicate product designs.
Rocket Lab USA, Inc. Reusable Rockets	RKLB	RKLB operates as a space systems company. It manufactures spacecraft and satellite components, as well as satellite launch and on-orbit management services.

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, 5.2.2023, 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 \$23.7 billion in assets under management as of March 31, 2023. 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

Inception Date	5.3.2023
Termination Date	5.5.2025
Initial Offer Price	\$10.00
Number of Issues	25
Historical Annual Dividend Distribution³	\$0.0000
Distributions	25th day of each month commencing on 5.25.2023, 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
Deferred S/C⁴	\$0.225	2.25%
Creation and Development (C&D) Fee	\$0.050	0.50%
Total S/C	\$0.275	2.75%
Fee/Wrap Accounts ⁵		
Creation and Development (C&D) Fee	\$0.050	0.50%
Total S/C	\$0.050	0.50%

TICKETING INFORMATION - CUSIPS

Cash	40177Q568
Reinvest	40177Q576
Fee/Cash	40177Q584
Fee/Reinvest	40177Q592
Ticker	CARKEK

³The 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 COVID-19, certain issuers of the securities included in the Trust may elect to reduce the amount of, or cancel, dividends and/or distributions paid in the future. As a result, the HADD figure may 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. ⁴The deferred sales charge (DSC) is a fixed amount and will be deducted in monthly installments on the last business day commencing December 2023 and ending February 2024 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. ⁵For unit prices other than \$10, percentage of the C&D fee will vary.

ARK Early Stage Disruptors Portfolio, Series 5 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. COVID-19 or any future public health crisis, is impossible to predict and could result in adverse market conditions which may negatively impact the performance of the 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 invests significantly in the information technology sector. The factors that impact the information technology sector will likely have a greater effect on this Trust than on a more broadly diversified trust. Companies involved in this sector must contend with rapid changes in technology, intense competition, government regulation and the rapid obsolescence of products and services. Sector predictions may not materialize and the companies selected for the Trust may not represent the entire sector and may not participate in the overall sector growth. • 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 an American Depositary Receipt ("ADR"), 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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