

Blue Chip Dividend Portfolio, Series 23

Investment Objective

The Blue Chip Dividend Portfolio, Series 23 (Trust) seeks to provide above average dividend income coupled with the potential for long-term capital appreciation.

Key Considerations

- **Financially Sound Companies:** The Trust seeks to invest in well-established, financially sound companies with attractive financial and competitive characteristics.
- **Attractive Income:** The Trust seeks to provide a higher dividend yield than that of the broad equity market, which may be attractive for investors seeking income.
- **Reduce Volatility:** Guggenheim believes blue chip stocks, which are large capitalization by definition, may help reduce overall portfolio volatility.

Past performance is no guarantee of future results.

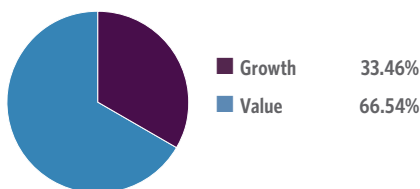
Portfolio Allocation

Breakdown and weightings are as of 2.20.2026 and subject to change.

CAPITALIZATION BREAKDOWN

Large Cap 100.00%

STYLE BREAKDOWN



SECTOR WEIGHTINGS

Information Technology	20.17%
Financials	16.71%
Industrials	16.55%
Health Care	13.31%
Consumer Staples	6.72%
Communication Services	6.68%
Consumer Discretionary	6.61%
Real Estate	3.37%
Utilities	3.32%
Energy	3.31%
Materials	3.25%
Total	100.00%

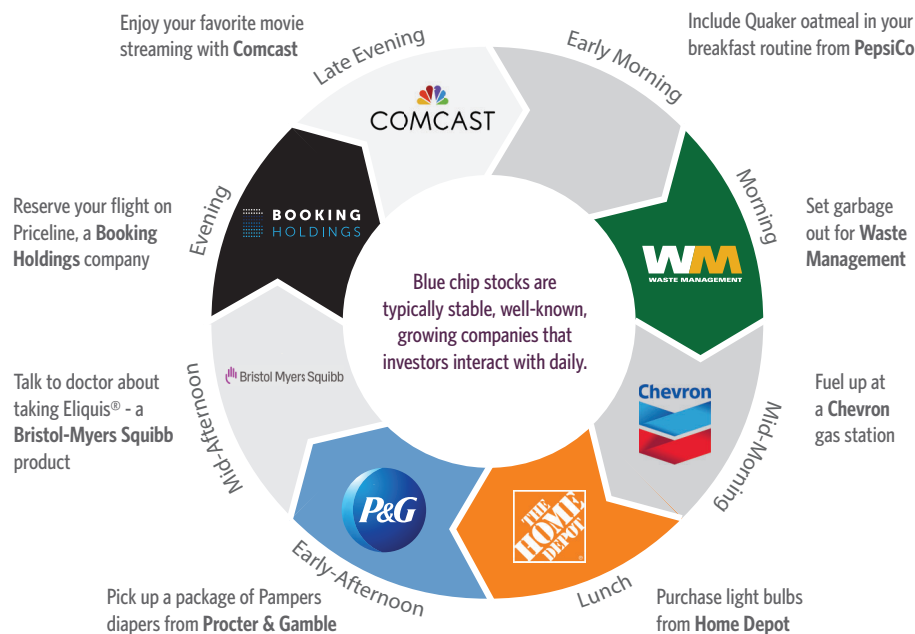
Access Quality Companies Paying Above-Average Dividends

Blue chip companies that combine both strong, stable financials with consistent income can be an attractive addition to a portfolio. That's why Guggenheim created the Blue Chip Dividend Portfolio. This portfolio provides access to quality blue chip companies that have historically paid above-average dividends. Guggenheim believes that these financially sound companies typically have strong management teams that may have the ability to weather downturns and operate profitably in various economic conditions.

In constructing the Blue Chip Dividend Portfolio, Guggenheim analysts conduct fundamental analysis to identify dividend-paying companies with quality metrics such as profitability and profit growth, revenue growth, return on equity and share price stability. As a way of further identifying value-enhancing opportunities, scrutiny is also paid to recent company news that might impact near-term operating results, but may not yet be embodied in financial filings or the stock price. The Blue Chip Dividend Portfolio offers investors the potential for capital appreciation and income.

Daily Encounters with Blue Chip Stocks

People are continuously exposed to the products and services of blue chip stocks. The graphic below details how a typical consumer might interact with many of the holdings in the Blue Chip Dividend Portfolio over the course of a day.



The logos listed are trademarks of their respective owners and are used for illustrative purposes only and should not be construed as an endorsement or affiliation with Guggenheim Investments.

Blue chip stocks represent some of the most recognizable and financially sound companies in the market. These iconic companies seek to offer investors:

-  Exposure to recognized market leaders
-  Stable, reliable growth
-  Historically consistent dividends
-  Lower volatility

Holdings and Sector Weightings

The stocks in this portfolio represent some of the world's most well-recognized brands and have the potential for stable and consistent performance over time. Holdings and Weightings are as of 2.20.2026 and subject to change.

COMPANY DESCRIPTION

Communication Services (6.68%)



CMCSA provides media and television broadcasting services. It offers video streaming, television programming, high-speed Internet, cable television, and communication services. CMCSA serves customers worldwide.



VZ operates as a telecommunications company. It provides wire line voice, data services, wireless, and internet services. VZ serves clients in the United States.

Consumer Discretionary (6.61%)



BKNG operates as an online travel company. It offers a platform that allows to make travel reservations, as well as accommodation reservations, rentals cars, airline tickets, and vacation packages. BKNG serves customers worldwide.



HD is a home improvement retailer. It offers wide range of building materials, home improvement, lawn, and garden products, as well as provides DIY ideas, installation, repair, and other services. HD serves customers worldwide.

Consumer Staples (6.72%)



PEP operates foods and beverages businesses. It manufactures markets and sells a variety of grain-based snacks, carbonated and non-carbonated beverages, and foods. PEP serves customers worldwide.



PG manufactures and markets consumer products. It provides products in the laundry and cleaning, paper, beauty care, food and beverage, and healthcare segments. PG products serves customers worldwide.

Energy (3.31%)



CVX operates as a renewable fuel company. It produces and transports crude oil and natural gas, as well as refines, markets, and distributes fuels. CVX serves clients worldwide.

Financials (16.71%)



AON provides insurance brokerage services. It engages in managing risk for clients, negotiating and placing insurance risk with other carriers, and advising clients related to health and benefits, retirement, compensation, strategic human capital, and human resource outsourcing. AON serves clients worldwide.



APO operates as an asset management company. It focuses on investing in yield, hybrid, and equity markets to generate retirement and investment incomes. APO serves businesses and individuals worldwide.



GS, a bank holding company, is a global investment banking and securities firm specializing in investment banking, trading and principal investments, asset management and securities services. It provides services to corporations, financial institutions, governments, and high net worth individuals.



ICE operates global commodity and financial products marketplaces. It operates electronic energy markets and soft commodity exchanges as well. ICE offers access to contracts based on crude oil and refined products, natural gas, power and emissions, as well as agricultural commodities including cocoa, coffee, cotton, orange juice, and sugar.



USB is a diversified financial services company that provides lending and depository services, cash management, foreign exchange, and trust and investment management services. It also provides credit card services, mortgage banking, insurance, brokerage, and leasing. USB operates in the Midwest and Western United States.

Healthcare (13.31%)



ABBV is a research-based biopharmaceutical company. It discovers and develops medicines and therapies that solve health issues across immunology, oncology, aesthetics, neuroscience, and eye care. It serves patients worldwide.



BMJ is a global biopharmaceutical company that develops, licenses, manufactures, markets, and sells pharmaceutical and nutritional products. BMJ focuses on products and experimental therapies address cancer, heart disease, HIV and AIDS, diabetes, rheumatoid arthritis, hepatitis, organ transplant rejection, and psychiatric disorders.

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Healthcare (continued)

Medtronic

MDT develops therapeutic and diagnostic medical products. Its principal products include those for bradycardia pacing, tachyarrhythmia management, atrial fibrillation management, heart failure management, heart valve replacement, malignant and non-malignant pain, and movement disorders. Its products are sold worldwide.



PFE operates as a pharmaceutical company. It offers medicines, vaccines, medical devices, and consumer healthcare products for oncology, inflammation, cardiovascular, and other therapeutic areas. PFE serves customers worldwide.

Industrials (16.55%)



CTAS designs, manufactures, and implements corporate identity uniform programs. It provides uniforms and work apparel, as well as entrance mats, restroom supplies, promotional products, document management, fire protection, and first aid and safety services.

Honeywell

HON is a worldwide technology and manufacturing company. It provides aerospace products and services, control, sensing and security technologies for commercial buildings, safety and productivity solutions, specialty chemicals, advanced materials, process technology for refining and petrochemicals, and energy efficient products and solutions.



NOC is a global security company. It provides systems, products, and solutions in aerospace, electronics, information systems, and technical services. NOC serves government and commercial customers worldwide.



UNP is a rail transportation company and hauls a variety of goods, including agricultural, automotive, and chemical products. UNP offers long-haul routes from all major West Coast and Gulf Coast ports to eastern gateways, connects with Canada's rail systems, and serves the major gateways to Mexico.



WM provides waste management services including collection, transfer, recycling, resource recovery, and disposal services, and operates waste-to-energy facilities. It serves municipal, commercial, industrial, and residential customers throughout North America.

Information Technology (20.17%)



ACN provides management and technology consulting services and solutions. It delivers a range of specialized capabilities and solutions to clients across all industries on a worldwide basis. ACN operates a network of businesses provides consulting, technology, outsourcing, and alliances.



AVGO designs, develops, and supplies semiconductor and infrastructure software solutions. It offers storage adapters, controllers, networking processors, motion control encoders, and optical sensors, as well as infrastructure and security software to modernize, optimize, and secure the complex hybrid environments. AVGO serves customers worldwide.



CSCO provides information technology and networking services. It offers enterprise network security, software development, data collaboration, cloud computing, and other related services. CSCO serves customers in the United States.



IBM operates as an IT services and consulting company. It, through its platform, offers analytics, IT infrastructure, cloud, business operations and automations, cybersecurity, data storage, application development, asset management, blockchain, software, and consulting solutions. IBM serves clients worldwide.



MSFT operates as a software company. It offers applications, extra cloud storage, and advanced security solutions. It serves customers worldwide.

Qualcomm

QCOM operates as a multinational semiconductor and telecommunications equipment company. It develops and delivers digital wireless communications products and services based on CDMA digital technology. QCOM serves customers worldwide.

Materials (3.25%)



LIN operates as an industrial gas and engineering company. It offers industrial gases, technologies, and gas processing solutions that are used in production of clean hydrogen and carbon capture systems for energy transition, medical oxygen, and specialty gases for electronics. LIN serves customers worldwide.

Real Estate (3.37%)



AMT is a real estate investment trust that owns, operates, and develops wireless communications and broadcast towers in the United States. It leases antennae sites on multi-tenant towers for a diverse range of wireless communications industries, including personal communications services, paging, and cellular.

Utilities (3.32%)



DUK is an energy company located primarily in the Americas that owns an integrated network of energy assets. It manages a portfolio of natural gas and electric supply, delivery, and trading businesses in the United States and Latin America.

Blue Chip Dividend Portfolio, Series 23

PORTFOLIO SUMMARY

Inception Date	2.23.2026
Termination Date	2.23.2028
Initial Offer Price	\$10.00
Number of Issues	30
Historical Annual Dividend Distribution¹	\$0.2113
Distributions	25th day of each month commencing on 3.25.2026, if any

SALES CHARGES AND ESTIMATED EXPENSES

The sales charges (S/C) and estimated expenses are based on a \$10 per unit offering price.

	Standard	Fee/Wrap ²
Deferred S/C ³	2.25%	-
Creation and Development (C&D) Fee	0.50%	0.50%
Total S/C	2.75%	0.50%
Estimated Organization Expenses ⁴	0.12%	0.12%
Estimated Annual Fund Operating Expenses ⁵	0.21%	0.21%

TICKETING INFORMATION - CUSIPS

Cash	40178P361
Reinvest	40178P379
Fee/Cash	40178P387
Fee/Reinvest	40178P395
Ticker	BCBDWX

¹The 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. 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. ²Fee/Wrap-based accounts will not be assessed the deferred sales charge for eligible purchases and must purchase units with a Fee-based CUSIP. For unit prices other than \$10, percentage of the C&D fee will vary. ³The deferred sales charge (DSC) is a fixed amount and will be deducted in monthly installments on the last business day commencing June 2026 and ending August 2026 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. ⁴Estimated Organization Expenses are assessed on a fixed dollar amount per unit basis, therefore, actual organization costs may be more or less than estimates. For additional information on organizational costs and potential caps, please see the prospectus. ⁵Trust operating expenses include fees for administration, bookkeeping, the trustee, sponsor, and evaluator. This expense also includes an estimated Trust operating expense based upon an estimated trust size. If the Trust does not reach or falls below the estimated size, the actual amount of the operating expenses may exceed the amount reflected. Please see "Fees and Expenses" in the Trusts prospectus for additional information.

The Blue Chip Dividend Portfolio, Series 23 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 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 values of the Trust's securities fluctuate in response to various factors affecting an issuer. Events such as war, terrorism, natural and environmental disasters and public health emergencies are impossible to predict and may adversely affect the economy which may negatively impact the performance of the Trust and the Trust's ability to achieve its investment objectives. • The Trust invests in dividend-paying securities, which could cause the Trust to underperform similar funds that invest without consideration of a company's track record of paying dividends. Securities of companies with a history of paying dividends may not participate in a broad market advance to the same degree as other securities, and a sharp rise in interest rates or economic downturn could cause a company to unexpectedly reduce or eliminate its dividend. • The Trust invests significantly in the information technology sector. As a result, 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. Furthermore, 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 invests in U.S.-listed foreign securities. Investment in foreign securities presents 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 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 operational risks through controls and procedures, there is no way to completely protect against such risks. **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.

Guggenheim Funds Distributors, LLC

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