

Global Balanced Income Builder Portfolio, Series 20

Investment Objective

The Global Balanced Income Builder Portfolio, Series 20 (Trust) seeks current income as the primary objective, with the potential for capital appreciation as a secondary objective.

Key Considerations

- **50/50 Blend:** The portfolio is comprised of approximately 50% global dividend-paying equities and approximately 50% ETFs that invest in fixed-income securities with exposure to both developed and emerging market economies, as of the inception date.
- **Balanced Approach to Growth & Income:** The strategy offers investors exposure to high growth areas such as emerging market equities while also providing a high level of income potential through equity dividends and multiple fixed-income sectors.
- **Enhance Diversification:** The portfolio is strategically balanced, as of date of deposit, between equities and fixed-income ETFs seeking to provide enhanced diversification¹ through low correlation.

¹ Diversification neither assures a profit nor eliminates the risk of experiencing investment losses.

Going Global for a Balanced Approach to Growth & Income

For growth and income, a balanced approach with global exposure may be attractive. Balanced investing, which combines equity and fixed-income asset classes, offers the potential to diversify and potentially reduce risk in a portfolio, while a global approach that extends across borders may offer enhanced growth and opportunities over a pure U.S.-focused portfolio.

Guggenheim's Global Balanced Income Builder Portfolio provides access to both global equity and fixed-income securities in one portfolio. The approximately 50% equity allocation of the portfolio is split between dividend-paying U.S. equities and dividend-paying American Depositary Receipt (ADR)/Global Depositary Receipts (GDR) equity securities, representing both developed and emerging markets. The remaining approximately 50% fixed-income allocation is comprised of fixed-income exchange traded funds (ETFs), investing in both domestic and international fixed-income securities that Guggenheim believes may have the potential for current income. The Portfolio seeks to offer investors upside potential, while minimizing volatility to improve the overall risk/return characteristics of the portfolio.

Portfolio Allocation

Breakdown and weightings are as of 9.29.2022 and subject to change.

FIXED-INCOME SECTOR WEIGHTINGS

Corporate Investment Grade	8.85%
Corporate High Yield	8.75%
Floating Rate / Senior Loan	5.02%
International	5.01%
Mortgage-Backed Securities	5.01%
Preferred	5.01%
Inflation Protection	5.00%
International Corporate	3.75%
Municipal High Yield	2.51%
Convertible	1.24%
TOTAL	50.15%

Sources: Guggenheim, Morningstar.

DOMESTIC/ INTERNATIONAL BREAKDOWN (ENTIRE PORTFOLIO)

Domestic	57.54%
International	42.46%

TOP FIVE COUNTRIES (HEADQUARTERS)*

United States	24.75%
Great Britain	4.19%
Canada	4.18%
South Korea	3.35%
Brazil	3.34%

CAPITALIZATION BREAKDOWN*

Large-Cap	38.99%
Mid-Cap	10.86%
TOTAL	49.85%

*The capitalization and country breakdowns exclude ETFs and represent approximately 49.85% of the overall Trust portfolio as of 9.29.2022 and are subject to change. Source: FactSet.

The Global Balanced Income Builder Portfolio, Series 20 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 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. • The Trust invests in shares of ETFs, which are subject to various risks, including management's ability to meet the fund's investment objective. Shares of ETFs may trade at a discount from their net asset value in the secondary market. This risk is separate and distinct from the risk that the net asset value of the ETF shares may decrease. You will bear not only your share of your Trust's expenses, but also the expenses of the underlying ETFs. By investing in ETFs, the Trust incurs greater expenses than you would incur if you invested directly in the ETFs. • The ETFs are subject to annual fees and expenses, including a management fee. Unitholders of the Trust will bear these fees in addition to the fees and expenses of the Trust. • The Trust is subject to an ETF's index correlation risk. • The value of the fixed-income securities in the ETFs will generally fall if interest rates, in general, rise. The Trust may be subject to greater risk of rising interest rates than would normally be the case due to the current period of historically low rates. • An ETF or an issuer of securities held by an ETF may be unwilling or unable to make principal payments and/or to declare distributions in the future, may call a security before its stated maturity, or may reduce the level of distributions declared. Issuers may suspend dividends during the life of the Trust. This may result in a reduction in the value of your units. • The financial condition

of an ETF or an issuer of securities held by an ETF may worsen, resulting in a reduction in the value of your units. This may occur at any point in time, including during the primary offering period. • Economic conditions may lead to limited liquidity and greater volatility. • Certain ETFs held by the Trust invest in securities that are rated below investment-grade and are considered to be "junk" securities and are subject to greater market, credit and liquidity risks than investment-grade securities. Such securities may be more sensitive to interest rate changes and more likely to receive early returns of principal in falling rate environments. • Certain ETFs held by the Trust may invest in securities that are rated as investment-grade by only one rating agency. Such split-rated securities may have more speculative characteristics and are subject to a greater risk of default than securities rated as investment-grade by more than one rating agency. • The Trust invests in U.S.-listed foreign securities and ADRs and certain ETFs held by the Trust invest in foreign securities, which presents additional risk beyond those of domestic securities. 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. • The Trust and certain ETFs held by the Trust may invest in securities issued by companies headquartered or incorporated in countries considered to be emerging markets, which may be exposed to greater volatility and market risk, as well as lower liquidity. Shareholder claims and regulatory actions that are available in the U.S. may be difficult or impossible to pursue in emerging market countries. Risks of investing in developing or emerging countries also include the possibility of investment and trading limitations, delays and disruptions in settlement transactions, market manipulation concerns, political uncertainties and dependence on international trade and

development assistance. • Certain ETFs held by the Trust may invest in 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. • The Trust invests in securities issued by mid-cap companies and certain ETFs held by the Trust may invest in securities issued by small- and mid-cap companies, which may have limited product lines, markets or financial resources and may be more vulnerable to adverse general market or economic developments, and customarily involve more investment risk than securities of large-capitalization companies. • Share prices or distributions 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 distributions in the future and, if declared, whether they will remain at current levels or increase over time. • 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. • 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 **(continued on next page)**

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PORTFOLIO SUMMARY

Inception Date	9.30.2022
Termination Date	9.27.2024
Initial Offer Price	\$10.00
Number of Issues	79
Historical Annual Dividend Distribution²	\$0.4496
Distributions	25th day of each month commencing on 10.25.2022, if any

² 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 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.

TICKETING INFORMATION - CUSIPS

Cash	40177L221
Reinvest	40177L239
Fee/Cash	40177L247
Fee/Reinvest	40177L254
Ticker	CGBLTX

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/C³	\$0.225	2.25%
Creation and Development (C&D) Fee	\$0.050	0.50%
Total S/C	\$0.275	2.75%
Fee/Wrap Accounts ⁴		
Creation and Development (C&D) Fee	\$0.050	0.50%
Total S/C	\$0.050	0.50%

³ The deferred sales charge (DSC) is a fixed amount and will be deducted in monthly installments on the last business day commencing April 2023 and ending June 2023 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.

⁴ For unit prices other than \$10, percentage of the C&D fee will vary.

PORTFOLIO HOLDINGS

Holdings, breakdown, and weightings are as of 9.29.2022 and subject to change.

Symbol	Company Name
Common Stocks (48.21%)	
Communication Services (5.83%)	
BCE	BCE, Inc.
ORAN	Orange SA
PHI	PLDT, Inc.
SKM	SK Telecom Company Limited
VIV	Telefonica Brasil SA
TEF	Telefonica SA
VOD	Vodafone Group PLC
Consumer Discretionary (1.52%)	
MCD	McDonald's Corporation
HD	The Home Depot, Inc.
Consumer Staples (5.04%)	
BTI	British American Tobacco PLC
KOF	Coca-Cola Femsa SAB de CV
SYU	Sysco Corporation
KO	The Coca-Cola Company
PG	The Procter & Gamble Company
TSN	Tyson Foods, Inc.
Energy (5.90%)	
CNQ	Canadian Natural Resources Limited
CVX	Chevron Corporation
ENB	Enbridge, Inc.
E	Eni SpA
PBA	Pembina Pipeline Corporation
TTE	TotalEnergies SE
WDS	Woodside Energy Group Limited
Financials (8.25%)	
BLK	BlackRock, Inc.
HBAN	Huntington Bancshares, Inc.
JPM	JPMorgan Chase & Company
KB	KB Financial Group, Inc.
MMC	Marsh & McLennan Companies, Inc.
PRU	Prudential Financial, Inc.
SHG	Shinhan Financial Group Company Limited
SMFG	Sumitomo Mitsui Financial Group, Inc.
BNS	The Bank of Nova Scotia
WF	Woori Financial Group, Inc.
Health Care (3.30%)	
GSK	GSK PLC
MRK	Merck & Company, Inc.
NVS	Novartis AG
PFE	Pfizer, Inc.
Industrials (4.14%)	
CMI	Cummins, Inc.
GD	General Dynamics Corporation
LHX	L3Harris Technologies, Inc.
PH	Parker-Hannifin Corporation

Symbol	Company Name
UNP	Union Pacific Corporation
Information Technology (2.55%)	
AVGO	Broadcom, Inc.
CSCO	Cisco Systems, Inc.
IBM	International Business Machines Corporation
Materials (5.82%)	
APD	Air Products and Chemicals, Inc.
BHP	BHP Group Limited
EMN	Eastman Chemical Company
ICL	ICL Group Limited
RIO	Rio Tinto PLC
SBSW	Sibanye Stillwater Limited
VALE	Vale SA
Utilities (5.86%)	
EBR	Centrais Eletricas Brasileiras SA
CIG	Cia Energetica de Minas Gerais
EVERG	Eversource Energy, Inc.
NGG	National Grid PLC
NEE	NextEra Energy, Inc.
SRE	Sempra Energy
WEC	WEC Energy Group, Inc.
Exchange Traded Funds (50.15%)	
PGF	Invesco Financial Preferred ETF
BKLN	Invesco Senior Loan ETF
USHY	iShares Broad USD High Yield Corporate Bond ETF
CMBS	iShares CMBS ETF
LQD	iShares iBoxx \$ Investment Grade Corporate Bond ETF
EMHY	iShares J.P. Morgan EM High Yield Bond ETF
EMB	iShares J.P. Morgan USD Emerging Markets Bond ETF
PFF	iShares Preferred & Income Securities ETF
SRLN	SPDR® Blackstone Senior Loan ETF
CWB	SPDR® Bloomberg Convertible Securities ETF
JNK	SPDR® Bloomberg High Yield Bond ETF
IBND	SPDR® Bloomberg International Corporate Bond ETF
WIP	SPDR® FTSE International Government Inflation-Protected Bond ETF
ANGL	VanEck Fallen Angel High Yield Bond ETF
HYD	VanEck High Yield Muni ETF
EMLC	VanEck J.P. Morgan EM Local Currency Bond ETF
VCIT	Vanguard Intermediate-Term Corporate Bond ETF
VCLT	Vanguard Long-Term Corporate Bond ETF
VMBS	Vanguard Mortgage-Backed Securities ETF
Real Estate Investment Trusts (1.64%)	
Real Estate (1.64%)	
EXR	Extra Space Storage, Inc.
O	Realty Income Corporation

RISK CONSIDERATIONS (CONTINUED) 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.

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