

Discount Opportunity Strategy Portfolio of CEFs, Series 15

Investment Objective

The Discount Opportunity Strategy Portfolio of CEFs, Series 15 (Trust) seeks to provide capital appreciation.

Closed-End Fund Asset Class Allocation

The Trust invests in a diversified portfolio of closed-end funds containing securities of the different asset classes listed below. The portfolio is fixed and unmanaged. Weightings are as of 12.4.2018.

ASSET CLASS ALLOCATION

National Municipal	15.05%
Senior Loan Funds	10.08%
High Yield	10.02%
Real Estate	9.91%
Limited Duration	7.54%
Covered Call	7.40%
Global Income	5.01%
Preferreds	5.00%
Multi-Sector	4.99%
Emerging Market Income	2.52%
Investment Grade	2.52%
Municipal High Yield	2.52%
Taxable Municipal	2.52%
Energy/Resources	2.51%
Equity Tax-Advantaged	2.51%
Government	2.51%
Utilities	2.48%
US General Equity	2.46%
Health/Biotech	2.45%
TOTAL	100.00%

The Discount Opportunity Strategy Portfolio of CEFs, Series 15 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 Trust includes Closed-End Funds (CEFs), which are subject to various risks, including management's ability to meet the CEF's investment objective and to manage the CEF's portfolio during periods of market turmoil and as investors' perceptions regarding CEFs or their underlying investments change. CEFs are not redeemable at the option of the shareholder and they may trade in the market at a discount to their net asset value. CEFs may also employ the use of leverage which increases risk and volatility. • The CEFs 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 value of the fixed-income securities in the CEFs will generally fall if interest rates, in general, rise. Typically, fixed-income securities with longer periods before maturity are more sensitive to interest rate changes. 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 **(Continued on next page)**

The addition of Guggenheim's Discount Opportunity Strategy Portfolio of CEFs to an overall balanced portfolio may provide investors with the potential for both high levels of distribution income as well as increased diversification. The Trust offers exposure to distinct closed-end fund asset classes, which can potentially help mitigate some risk during periods of increased volatility. Potential benefits of investing in UITs of closed-end funds may include high dividend distributions, access to high yield alternative securities with low correlation to more traditional investments, and the potential for capital appreciation.

Key Considerations

- **Opportunity for Discounts:** Closed-end funds in the portfolio are selected based on their relative discount to net asset value, among other factors, as of 12.4.2018. Investing in discounted closed-end funds is potentially advantageous to investors since every dollar invested (at market price) represents a greater amount of underlying assets (NAV), which creates enhanced total return potential.
- **Current Discount Levels:** The current average closed-end fund discount level is -8.31% compared to its historical average of -4.87%.¹
- **High Total Return Potential:** Historically, when closed-end funds traded at discounts around -5%, the following year provided opportunities for higher total returns, as illustrated in the chart below.¹

CEF TOTAL RETURN HISTORY (1.1997-11.30.2018) FOLLOWING DISCOUNT PERIODS



Information is as of 11.30.2018 and subject to change daily. **Past performance is not a guarantee of future results.** There is no guarantee that the trends and projections noted above will continue or come to fruition and they are subject to change. The charts are for illustrative purposes only; they are not meant to forecast, imply or guarantee the future performance of any Guggenheim Investments product. The closed-end fund (CEF) Universe is comprised of all CEFs currently listed on U.S. exchanges. ¹Morningstar, 11.30.2018

Security Selection

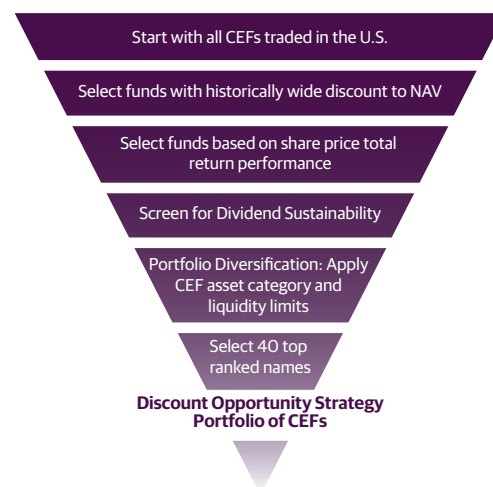
The security selection process begins by identifying the entire universe of closed-end funds listed on a U.S. public securities exchange.

Select funds with a historically wide discount to Net Asset Value (NAV).

Screen for:

- Current NAV Discount
- Current NAV versus Historical Average Discount
- Recent Performance (Momentum)
- Liquidity
- Dividend Sustainability

Apply sector and CEF category limits.



Discount Opportunity Strategy Portfolio of CEFs, Series 15

PORTFOLIO SUMMARY

Inception Date	12.6.2018
Termination Date	12.7.2020
Initial Offer Price	\$10.00
Number of Issues	40
Historical Annual Dividend Distribution²	\$0.6631
Distributions	25th day of each month commencing on 12.25.2018, if any

² The Historical Annual Dividend Distribution is as of 12.4.2018 and subject to change. The amount of distributions paid by the Trust's securities may be lower or greater than the above-stated amount 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. Fees and expenses of the Trust may vary as a result of a variety of factors including the Trust's size, redemption activity, brokerage and other transaction costs and extraordinary expenses.

TICKETING INFORMATION

CUSIP (cash payment)	40174D545
CUSIP (reinvestment accounts)	40174D552
CUSIP (fee-cash)	40174D560
CUSIP (fee-reinvest)	40174D578
Ticker	CGDOOX

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 July 2019 and ending September 2019 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.

RISK CONSIDERATIONS (Continued): low rates. • A CEF or an issuer of securities held by a CEF 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. A CEF or an issuer may suspend distributions during the life of the Trust. This may result in a reduction in the value of your units. • The financial condition of a CEF or an issuer of securities held by a CEF 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. As the Trust is unmanaged, a downgraded security will remain in the portfolio. • Certain CEFs held by

PORTFOLIO HOLDINGS

Holdings are as of 12.4.2018 and subject to change.

Symbol	Company Name
AWF	AllianceBernstein Global High Income Fund, Inc.
BGH	Barings Global Short Duration High Yield Fund
BHK	BlackRock Core Bond Trust
HYT	BlackRock Corporate High Yield Fund, Inc.
DSU	BlackRock Debt Strategies Fund, Inc.
CII	BlackRock Enhanced Capital and Income Fund, Inc.
BDJ	BlackRock Enhanced Equity Dividend Trust
BOE	BlackRock Enhanced Global Dividend Trust
BLW	BlackRock Limited Duration Income Trust
MUI	BlackRock Muni Intermediate Duration Fund, Inc.
BBN	BlackRock Taxable Municipal Bond Trust
BGB	Blackstone / GSO Strategic Credit Fund
BGX	Blackstone/GSO Long-Short Credit Income Fund
RQI	Cohen & Steers Quality Income Realty Fund, Inc.
RNP	Cohen & Steers REIT and Preferred Income Fund, Inc.
DPG	Duff & Phelps Global Utility Income Fund, Inc.
EFT	Eaton Vance Floating-Rate Income Trust
EVV	Eaton Vance Limited Duration Income Fund
EOT	Eaton Vance National Municipal Opportunities Trust
FIF	First Trust Energy Infrastructure Fund
FPF	First Trust Intermediate Duration Preferred & Income Fund

the Trust may invest in securities that are rated below investment-grade and are considered to be "junk" securities, speculative and are subject to greater market and credit risks, and accordingly, the risk of non-payment or default is higher than with 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 environment. • Certain CEFs 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. • Certain CEFs held by the Trust invest in foreign securities, which presents additional risk. 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. • Certain CEFs held by the Trust 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, including the possibility of investment and trading limitations, liquidity concerns, delays and disruptions in settlement transactions, political uncertainties and dependence on international trade and development assistance. • Certain CEFs held by the Trust invest in common stocks. Common stock prices fluctuate for several reasons including changes in investors' perceptions of the financial condition of an issuer, changes in the general condition of the relevant stock market, such as the market volatility recently exhibited, or when political or economic events affect the issuers. Common stock prices may also be particularly sensitive to rising interest rates, as the cost of capital rises and borrowing costs increase. • Certain CEFs held by the Trust invest in municipal bonds. Municipal bonds are long-term fixed rate debt obligations that decline in value with increases in interest rates, an issuer's worsening financial condition, a drop in bond ratings or when there is a decrease in the federal income tax rate. Typically, bonds with longer periods before maturity are more sensitive to interest rate changes. Municipal bonds generally generate income exempt from federal income taxation, but may be subject to the alternative minimum tax. In addition, some or all of the income generated by a CEF may not be exempt from regular federal or state income taxes

Symbol	Company Name
DFP	Flaherty & Crumrine Dynamic Preferred and Income Fund, Inc.
GAM	General American Investors Co., Inc.
IIM	Invesco Value Municipal Income Trust
HTD	John Hancock Tax-Advantaged Dividend Income Fund
MCR	MFS Charter Income Trust
NZF	Nuveen Municipal Credit Income Fund
NMZ	Nuveen Municipal High Income Opportunity Fund
JRS	Nuveen Real Estate Income Fund
NXP	Nuveen Select Tax-Free Income Portfolio
NXQ	Nuveen Select Tax-Free Income2 Portfolio
JSD	Nuveen Short Duration Credit Opportunities Fund
PHD	Pioneer Floating Rate Trust
RIF	RMR Real Estate Income Fund
THQ	Tekla Healthcare Opportunities Fund
GIM	Templeton Global Income Fund
ERC	Wells Fargo Multi-Sector Income Fund
GDO	Western Asset Global Corporate Defined Opportunity Fund, Inc.
HYI	Western Asset High Yield Defined Opportunity Fund, Inc.
WIW	Western Asset Inflation-Linked Opportunities & Income Fund

and as a result, the related income paid by the Trust may also be subject to regular federal and state income taxes. Capital gains, if any, may be subject to tax. • Certain CEFs held by the Trust may invest 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. • Economic conditions may lead to limited liquidity and greater volatility. • 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.

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