



Emerging Markets Dividend Strategy Portfolio, Series 46

Investment Objective

The Emerging Markets Dividend Strategy Portfolio, Series 46 (Trust) seeks to provide dividend income, with a secondary objective of capital gains.

Key Considerations

- **High Income Potential:** Guggenheim feels opportunities for higher income may be found in emerging markets, as the dividend yield for emerging market equities is more than double that of U.S. equities.¹
- **Enhanced Diversification:** Emerging markets offer diversification benefits due to their lower correlation to the U.S.²
- **Quality Advantage:** Guggenheim believes companies that exhibit strong fundamentals and that distribute significant dividends on a consistent basis generally demonstrate financial strength and positive performance relative to their peers.

¹ Bloomberg, 5.30.2025. Emerging market equities are measured by the FTSE Emerging Index. U.S. equities are measured by the Russell 3000® Index. ² Morningstar, 5.31.2025. Diversification neither assures a profit nor eliminates the risk of experiencing investment losses.

PORTFOLIO SUMMARY

Inception Date	7.7.2025
Termination Date	7.7.2027
Initial Offer Price	\$10.00
Number of Issues	30
Historical Annual Dividend Distribution⁴	\$0.4431
Distributions	25th day of each month commencing on 7.25.2025, if any

TICKETING INFORMATION - CUSIPS

Cash	40178K164
Reinvest	40178K172
Fee/Cash	40178K180
Fee/Reinvest	40178K198
Ticker	CGEMUX

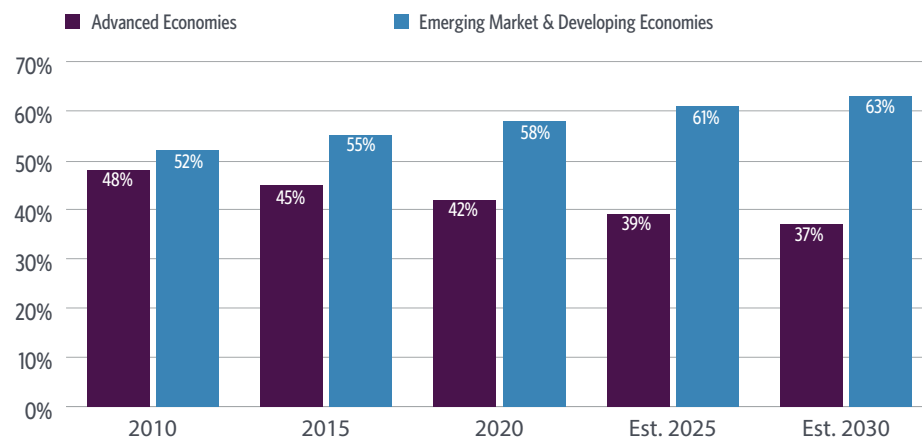
The Emerging Markets Dividend Strategy Portfolio, Series 46 is a Unit Investment Trust.

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 (continued on next page)

Tap into the Growth Potential of Emerging Markets

As seen in the chart below, emerging markets have been a significant driver of global growth and this trend is expected to continue. The International Monetary Fund estimates that the GDP of emerging market and developing economies will grow at a rate of 3.7% in 2025, outpacing growth of advanced economies.³ To provide exposure to the emerging market growth potential, Guggenheim Funds Distributors, LLC created the Emerging Markets Dividend Strategy Portfolio.

GDP OF EMERGING MARKETS & ADVANCED ECONOMIES AS A SHARE OF TOTAL WORLD GDP*



³Source: International Monetary Fund (IMF), World Economic Outlook, April 2025. The IMF classifies countries into advanced economies and emerging market and developing economies based on per capita income level, export diversification and degree of integration into the global financial system. *GDP weights are based on Purchasing Power Parity (PPP) weights, which are individual countries' share of total world GDP at purchasing power parities. PPP relates changes in the nominal exchange rate between two countries currencies to changes in the countries' price levels.

Past performance is no 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 chart is for illustrative purposes only and it is not meant to forecast, imply, or guarantee the future performance of any Guggenheim Investments product.

Security Selection

Starting Universe

Dividend-paying stocks designated as Emerging Market based companies.**

Multi-Factor Quality Evaluation

Exclude securities that have a less favorable combination of fundamental criteria of profitability, growth, and valuation to leave more attractive businesses that tend to have better price appreciation potential.

Risk Filter

Exclude securities with the worst price momentum—whose risk profiles outweigh return potential over time.

Final Portfolio

Emerging Markets Dividend Strategy Portfolio

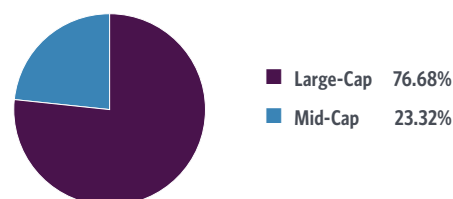
****DEFINITION:** The **Emerging Market** designation is generally determined by a combination of the company's country of incorporation and the primary listing of its securities; however, if these two factors differ, other criteria will be considered.

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Portfolio Allocation

Breakdown and weightings are as of 7.3.2025 and subject to change.

CAPITALIZATION BREAKDOWN



TOP 5 COUNTRY (HEADQUARTERS) WEIGHTINGS

China	16.69%
Brazil	13.32%
India	10.02%
South Korea	10.01%
Taiwan	10.00%

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 ⁵
Deferred S/C ⁶	2.25%	-
Creation and Development (C&D) Fee	0.50%	0.50%
Total S/C	2.75%	0.50%
Estimated Organization Expenses ⁷	0.33%	0.33%
Estimated Annual Fund Operating Expenses ⁸	0.30%	0.30%

⁴ 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. 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. ⁵ Fee/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, 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. ⁷ Estimated 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. ⁸ Trust 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 Trust's prospectus for additional information.

PORTFOLIO HOLDINGS

Holdings, breakdown, and weightings are as of 7.3.2025 and subject to change.

	Symbol	Company Name
Communication Services 20.01%		
TLK		Telkom Indonesia Persero Tbk PT
PHI		PLDT, Inc.
SKM		SK Telecom Company Limited
VIV		Telefonica Brasil SA
CHT		Chunghwa Telecom Company Limited
TKC		Turkcell Iletisim Hizmetleri AS
Consumer Discretionary 6.67%		
VIPS		Vipshop Holdings Limited
HTHT		H World Group Limited
Consumer Staples 6.64%		
KOF		Coca-Cola Femsa SAB de CV
CCU		Cia Cervecerias Unidas SA
Energy 13.33%		
1171 HK		Yankuang Energy Group Company Limited
EXX SJ		Exxaro Resources Limited
UGP		Ultrapar Participacoes SA
PBR		Petroleo Brasileiro SA - Petrobras
Financials 20.03%		
GBOOY		Grupo Financiero Banorte SAB de CV
BKRKY		Bank Rakyat Indonesia Persero Tbk PT
Health Care 3.33%		
RDY		Dr. Reddy's Laboratories Limited
Industrials 10.01%		
1919 HK		COSCO SHIPPING Holdings Company Limited
OMAB		Grupo Aeroportuario del Centro Norte SAB de CV
ZTO		ZTO Express (Cayman), Inc.
Information Technology 9.99%		
UMC		United Microelectronics Corporation
LNVGY		Lenovo Group Limited
ASX		ASE Technology Holding Company Limited
Materials 9.99%		
KIO SJ		Kumba Iron Ore Limited
VALE		Vale SA
PKX		POSCO Holdings, Inc.

RISK CONSIDERATIONS (continued) performance of the Trust and the Trust's ability to achieve its investment objectives. • The Trust is concentrated in securities issued by Asian companies. Political, economic or social developments in Asia may have a significant impact on the securities included in the Trust. • The Trust invests significantly in the communication services and financial sectors. As a result, the factors that impact these sectors will likely have a greater effect on this Trust than on a more broadly diversified trust. • The Trust invests in ADRs and foreign securities listed on a foreign exchange, which 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 includes securities issued by companies headquartered in or incorporated in countries considered to be emerging markets, which may be exposed to greater volatility and market risk, such as investment and trading limitations, liquidity concerns, political uncertainties and dependence on international trade and development assistance. • The Trust includes securities whose value may be dependent on currency exchange rates, which can fluctuate widely in value against the U.S. dollar for various economic and political reasons. • The Trust invests in securities issued by mid-cap companies, which involve more investment risk due to limited product lines, markets or financial resources and may be more vulnerable to adverse general market or economic developments. • 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.

This material is not intended as a recommendation or as investment advice of any kind, including in connection with rollovers, transfers, and distributions. Such material is not provided in a fiduciary capacity, may not be relied upon for or in connection with the making of investment decisions, and does not constitute a solicitation of an offer to buy or sell securities. All content has been provided for informational or educational purposes only and is not intended to be and should not be construed as legal or tax advice and/or a legal opinion. Always consult a financial, tax and/or legal professional regarding your specific situation.

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

Member FINRA/SIPC

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