

Select Quality Municipal Portfolio, Series 9

Investment Objective

The Select Quality Municipal Portfolio, Series 9 ("Trust") seeks to provide current income and to preserve capital.

Bond Selection

Guggenheim Funds Distributors, LLC considered the following factors, among others, in selecting the bonds:

- The price of the bonds relative to other bonds with comparable characteristics;
- Attractiveness of the interest payments relative to bonds with similar characteristics;
- The potential for early return of principal or any event risk which could have a negative impact on the price of the bonds;
- Showing a preference for non-AMT (alternative minimum tax) bonds; and
- A preference for tax-exempt bonds that are secured by a dedicated revenue stream or supported by a full faith and credit pledge of state and local governments, respectively. In addition, project bonds secured by mortgages are preferred to those that do not include collateral in the security package.

ISSUER WEIGHTINGS

	Approximate Portfolio % [†]
Single Family Housing	23.51%
General Revenue Bonds	16.72%
Water	14.81%
School District	14.68%
Higher Education	10.59%
Transportation	8.89%
General Obligation	4.49%
Medical	3.25%
Facilities	3.06%
Total	100.00%

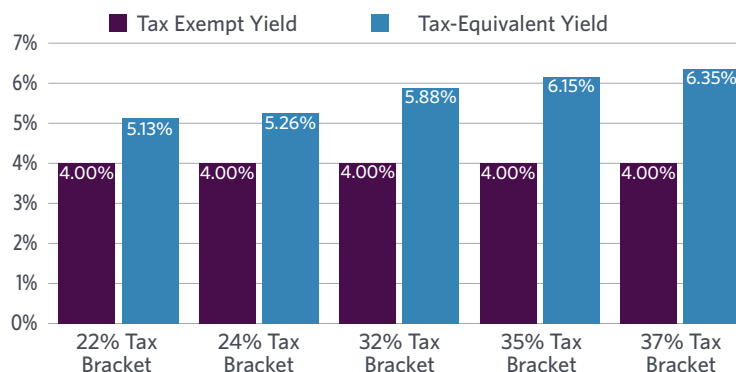
STATE WEIGHTINGS

	Approximate Portfolio % [†]
Texas	14.68%
New York	13.14%
Tennessee	12.28%
Pennsylvania	8.99%
Colorado	7.35%
Kentucky	6.78%
New Jersey	6.00%
Rhode Island	4.83%
Alaska	4.63%
Ohio	4.63%
Nebraska	4.62%
Florida	3.25%
Washington	2.98%
Idaho	2.93%
District of Columbia	2.91%
Total	100.00%

NOT FDIC INSURED | NOT BANK GUARANTEED | MAY LOSE VALUE

The Appeal of a Tax-Equivalent Yield¹

Tax-equivalent yields represent the amount of return an investor would need in a taxable investment to earn an after-tax return equal to that of a tax-exempt investment. The table below shows the tax-equivalent yields based on the individual federal income tax rates for a municipal bond yield of 4%.¹ The tax-equivalent yields of municipal bonds can make them more alluring than taxable bonds.



PORTFOLIO SUMMARY

Inception Date	4.3.2024	Weighted Average Maturity	26.814 years
Principal Amount of Bond/Unit²	\$1,000	Estimated Net Annual Interest Income/Unit	\$40.02
CUSIP: Monthly Cash	40177Y165	Number of Issues	29
Initial Offer Price	\$1,028.25	Distributions	25th day of each month, if any
Estimated Current Return (ECR)³	3.89%	Estimated Amount of First Distribution/Unit (4/25/24)⁴	\$1.11
Estimated Long Term Return (ELTR)³	3.79%	Estimated Amount of Subsequent Distributions/Unit⁴	\$3.33
CUSIP: Monthly Fee/Wrap Cash	40177Y173	Ticker	CGSQIX
Initial Offer Price	\$998.43		
Estimated Current Return (ECR)³	4.01%		
Estimated Long Term Return (ELTR)³	3.98%		

CREDIT RATINGS*

Standard & Poor's	Approximate Portfolio % [†]
AAA	16.48%
AA+	23.21%
AA	29.29%
AA-	7.49%
A+	2.98%
NR	20.55%

* Credit quality, as rated by Standard & Poor's, is an assessment of the credit worthiness of an issuer of a security. Ratings relate to the underlying bonds and not the units of the Trust or their value. Ratings are measured using a scale that typically ranges from AAA (highest) to D (lowest). NR denotes securities that are not rated.

SALES CHARGES AND EXPENSES

	Percentage of Public Offering Price
Up-front Sales Charge⁵	3.50%
Fee/Wrap Account	0.60%

[†] Based upon fair value. Weightings and ratings are as of 4.3.2024 and subject to change.

Income exempt from regular federal income tax may be subject to the US federal alternative minimum tax, as well as state and local taxes. ¹Based on 2023 federal tax rates. Taxable equivalent = (tax-exempt interest rate) x [1/(1-your tax bracket)]. The information contained herein is for educational and illustrative purposes. This chart is not a representation of future yields. Actual yields may be lower or higher than the example. Capital gains, if any, may also be subject to tax. If bonds are purchased at a discount, there will be a larger portion of taxable ordinary income. ²Represents the principal amount of the underlying bonds held in the Trust as of the Inception Date and does not take into account the impact of the sale of bonds. Bonds will be sold due to certain factors outlined under Risks, which will affect the principal amount of bonds included in the Trust and the principal amount per unit. Units of the Trust, when redeemed or upon termination, may be worth more or less than their original cost and there can be no assurance that a unitholder will receive the principal amount at any particular point in time. ³All information is as of the Inception Date. ECR is computed by dividing the estimated net annual interest income per unit by the public offering price. ELTR is calculated using a formula that (i) takes into consideration, and determines and factors in the relative weightings of, the market values, yields (taking into account the amortization of premiums and the accretion of discounts) and estimated retirements of all the bonds in the Trust and (ii) takes into account the expenses and sales charge associated with each unit of the Trust. Therefore, there is no assurance that the ECR and ELTR will be realized in the future. ⁴The amount of distributions of the Trust may be lower or greater than the above stated amounts due to certain factors outlined under Risks. 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. ⁵The maximum sales fee consists entirely of an initial sales fee deducted at the time of purchase. Investors will be assessed a sales fee on the portion of their units represented by cash to pay the Trust's organization costs. Therefore, actual expenses may be more or less than the estimates. As of 4.3.2024.

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PORTFOLIO HOLDINGS Holdings, breakdown and weightings are as of the Inception Date and subject to change.

Issuer	Redemption Feature	S&P Ratings
Pennsylvania Economic Development Financing Authority, Parking Revenue Bonds (Capitol Region Parking System) Senior Insured Parking Revenue Refunding Bonds, Series A of 2024 4.125% Due 1/1/2043	1/1/2032 @ 100	AA
New York State Urban Development Corporation, State Sales Tax Revenue Bonds, Series 2021A (Tax-Exempt) 4.00% Due 3/15/2046	9/15/2031 @ 100	AA+
Hamblen County, Tennessee, General Obligation Bonds, Series 2022 4.00% Due 5/1/2046	5/1/2032 @ 100	AA-
Metropolitan Government of Nashville and Davidson County (Tennessee) Water and Sewer Revenue Bonds, Series 2021A 4.00% Due 7/1/2046	7/1/2031 @ 100, 7/1/2042 @ 100 S.F.	AA
Pennsylvania Turnpike Commission, Turnpike Subordinate Revenue Bonds, Series B of 2021 4.00% Due 12/1/2046	12/1/2031 @ 100, 12/1/2043 @ 100 S.F.	A+
Lehigh County Authority, Water and Sewer Revenue Bonds (City of Allentown Concession) Series 2024 4.00% Due 12/1/2047	6/1/2034 @ 100	AA
Dayton, Kentucky, Independent School District Finance Corporation, School Building Revenue Bonds, Series 2024 4.00% Due 4/1/2049	4/1/2033 @ 100	AA
Como-Pickton Consolidated Independent School District (a political subdivision of the State of Texas located in Hopkins and Wood Counties) Unlimited Tax School Building Bonds, Series 2024 4.00% Due 8/15/2049	8/15/2033 @ 100, 8/15/2045 @ 100 S.F.	AAA
Idaho Housing and Finance Association, Sales Tax Revenue Bonds, Transportation Expansion and Congestion Mitigation Fund, Series 2024A 4.00% Due 8/15/2049	8/15/2034 @ 100	NR
City of Seattle, Washington, Drainage and Wastewater System Improvement and Refunding Revenue Bonds, 2021 4.00% Due 9/1/2049	9/1/2031 @ 100	AA+
Nebraska Investment Finance Authority, Single Family Housing Revenue Bonds, Series 2024 A (Non-AMT) (Social Bonds) 4.70% Due 9/1/2049	3/1/2033 @ 100, 3/1/2045 @ 100 S.F.	AAA
Alaska Housing Finance Corporation, General Mortgage Revenue Bonds II, Series A 4.70% Due 12/1/2049	6/1/2033 @ 100, 12/1/2044 @ 100 S.F.	AA+
Board of Trustees of the Colorado School of Mines, Institutional Enterprise Revenue Bonds, Series 2024A 4.00% Due 12/1/2049	6/1/2034 @ 100, 12/1/2045 @ 100 S.F.	AA
Morehead State University, Kentucky, General Receipts Bonds, 2024 Series A 4.00% Due 3/1/2050	3/1/2033 @ 100, 3/1/2049 @ 100 S.F.	AA
Hurst-Euleless-Bedford Independent School District (Tarrant County, Texas) Unlimited Tax School Building Bonds, Series 2024 4.00% Due 8/15/2050	8/15/2034 @ 100, 8/15/2045 @ 100 S.F.	AAA
New York City, New York, Municipal Water Finance Authority, Water and Sewer System Second Generation Resolution Revenue Bonds, Fiscal 2022 Series AA, Subseries AA-1 4.00% Due 6/15/2051	6/15/2031 @ 100, 6/15/2050 @ 100 S.F.	AA+
Metropolitan Washington Airports Authority, Dulles Toll Road Subordinate Lien Revenue and Refunding Bonds, Series 2022A (Dulles Metrorail and Capital Improvement Projects) 4.00% Due 10/1/2052	10/1/2031 @ 100, 10/1/2051 @ 100 S.F.	AA
New Jersey Educational Facilities Authority, Princeton University Revenue Bonds, 2024 Series B 4.00% Due 3/1/2053	3/1/2034 @ 100	AAA
Tennessee Housing Development Agency, Residential Finance Program Bonds, Issue 2023-3A (Non-AMT) 5.40% Due 7/1/2053	7/1/2032 @ 100, 1/1/2049 @ 100 S.F.	AA+
Rhode Island Housing and Mortgage Finance Corporation, Homeownership Opportunity Bonds, Series 81-A (Non-AMT) 5.45% Due 10/1/2053	10/1/2032 @ 100, 4/1/2049 @ 100 S.F.	AA+
New Jersey Turnpike Authority, Turnpike Revenue Bonds, Series 2024 B 4.125% Due 1/1/2054	1/1/2034 @ 100, 1/1/2050 @ 100 S.F.	AA-
Azle Independent School District (A political subdivision of the State of Texas located in Tarrant, Parker and Wise Counties, Texas) Unlimited Tax School Building and Refunding Bonds, Series 2024 4.00% Due 2/15/2054	2/15/2033 @ 100, 2/15/2050 @ 100 S.F.	NR
Midland Independent School District (Midland County, Texas) Unlimited Tax School Building Bonds, Series 2024 4.00% Due 2/15/2054	2/15/2033 @ 100, 2/15/2051 @ 100 S.F.	AAA
Prosper Independent School District (A political subdivision of the State of Texas located in Collin and Denton Counties, Texas) Unlimited Tax School Building Bonds, Series 2024 4.00% Due 2/15/2054	2/15/2034 @ 100, 2/15/2045 @ 100 S.F.	NR
Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds (General Purpose), Series 2024A (Tax-Exempt) 4.00% Due 3/15/2054	3/15/2034 @ 100, 3/15/2053 @ 100 S.F.	NR
Ohio Housing Finance Agency, Residential Mortgage Revenue Bonds, 2024 Series A 4.65% Due 9/1/2054	9/1/2033 @ 100, 3/1/2050 @ 100 S.F.	NR
Collier County, Industrial Development Authority Healthcare Facilities Revenue Bonds (NCH Healthcare System Projects) Series 2024A 5.00% Due 10/1/2054	4/1/2034 @ 100, 10/1/2050 @ 100 S.F.	AA
City of Grand Junction, Colorado, Joint Sewer System Revenue Bonds, Series 2024 4.00% Due 12/1/2054	12/1/2033 @ 100, 12/1/2050 @ 100 S.F.	AA
New York State Urban Development Corporation, State Sales Tax Revenue Bonds, Series 2023A (Tax-Exempt) 5.00% Due 3/15/2055	9/15/2033 @ 100	NR

There is no assurance that the Trust portfolio will retain for any length of time its present size and diversity. Credit quality, as rated by Standard & Poor's, is an assessment of the credit worthiness of an issuer of a security. Ratings relate to the underlying bonds and not the units of the Trust or their value and are subject to change. Certain bonds may be subject to redemption without premium at any time pursuant to extraordinary or mandatory redemptions if certain events occur. Please see Trust prospectus for more information.

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: • Municipal bonds are fixed rate debt obligations that generally decline in value with increases in interest rates, an insurer's worsening financial condition, a drop in bond ratings or when there is a decrease in federal income tax rates. • Certain of the bonds in the portfolio are general obligations of a governmental entity and are backed by the issuer's pledge of its full faith, credit and taxing power for the payment of principal and interest. However, this may be limited by a state's constitution, laws or other factors. • Because the Trust holds long-term bonds, it is exposed to higher interest rate risk than a trust that holds short term bonds. • An insurer of the bonds may be unwilling or unable to make principal payments and/or interest payments in the future, may call a security before its stated maturity or may reduce the level of payments made. This may result in a reduction in the value of your units. • The financial condition of an insurer of the bonds may worsen or its credit ratings may drop, resulting in a reduction in the value of your units. There can be no assurance that any security contained in the Trust will retain an investment-grade rating for the life of the Trust. As the Trust is unmanaged, a downgraded security will remain in the portfolio. • The income generated by the Trust may be reduced over time in response to bond sales, changes in distributions paid by issuers, unit redemptions and expenses. • The Trust is subject to market risk. Market values of the Trust's securities fluctuate in response to various factors affecting an issuer. Additionally, events such as war, terrorism, natural and environmental disasters and the spread of infectious illnesses or other public health emergencies are impossible to predict and may adversely affect the economy, various markets and issuers, which may negatively impact the performance of the Trust and the Trust's ability to achieve its investment objectives. • A number of the bonds in the Trust may be called prior to their stated maturity date and will remain callable throughout the life of the

Trust. These include bonds with "make whole" call options. The proceeds from such redemptions will be distributed to unitholders. Returns of the units may be adversely affected by such sales or redemptions. • **The Trust may invest in securities that are rated below investment grade by one or more rating agency, and are considered to be "junk" securities.** These obligations are considered to be speculative and are subject to greater market, liquidity, and credit risks, and accordingly, the risk of non-payment or default is higher than with investment-grade securities and may be more sensitive to interest rate changes and more likely to receive early returns of principal. • Changes in the tax treatment of bonds imposed by various tax laws may have an adverse impact on the value of the units and the bonds held in the Trust. • Certain bonds included in the Trust are original issue discount bonds, and may be subject to greater price fluctuations with changing interest rates and contain additional risks. • Certain bonds in the Trust may have been purchased by the Sponsor on a "when issued" basis. The effect of the Trust holding a "when issued" bond is that unitholders who purchase their units prior to the delivery date of such bond may have to make a downward adjustment in the tax basis of their units. • The Trust may sell bonds to meet redemptions, to pay expenses, for credit issues and in other circumstances. Such sales of bonds may be at a loss. If such sales are substantial enough, provisions of the Trust's indenture could cause a complete and unexpected liquidation of the Trust before its scheduled maturity, resulting in unanticipated losses for investors. • Certain bonds in the Trust may be subject to liquidity risk. The principal trading market for the bonds in the Trust will generally be in the over-the-counter market. The price at which the bonds may be sold to meet redemptions and the value of the Trust will be adversely affected if trading markets for the bonds are limited or absent. • 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. **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. UITs are subject to annual fund operating expenses in addition to the sales charges. 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 sales of units. The federal tax advice contained herein was not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer; the advice was written to support the promotion or marketing of the matters addressed, and the taxpayers should seek advice based on the taxpayer's particular circumstances from an independent tax advisor. 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

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