

# Flaherty & Crumrine Preferred Portfolio, Series 61

## Investment Objective

The Flaherty & Crumrine Preferred Portfolio, Series 61 (Trust) primarily seeks to provide current income with a secondary objective of capital appreciation.

## Key Considerations

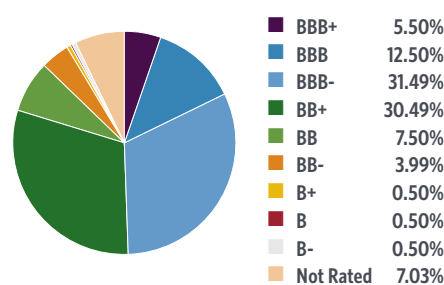
- **High Quality, High Yield:** Preferred securities are primarily investment-grade quality, offering the potential for a high level of income without sacrificing credit quality. However, the Trust may include certain securities that are rated below investment-grade and are considered “junk” securities. Please see Risk Considerations for additional information about the risk of investing in high-yield or “junk” securities.
- **Tax Advantage:** Preferred securities can be a good solution for investors looking for tax-efficient income. Approximately 80% of the securities in the portfolio are eligible for qualified dividend income treatment (QDI).
- **Enhance Diversification:** Preferred securities may help diversify an investor’s overall portfolio due to their structure and historically lower correlation relative to other asset classes.<sup>3</sup>

## Portfolio Allocation

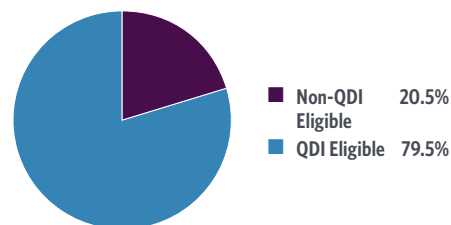
Ratings and tax treatment breakdown are as of 10.1.2024 and subject to change.

### CREDIT RATINGS\*

S&P Ratings (Approximate Portfolio Percentage)



### TAX TREATMENT



<sup>1</sup>Source: Flaherty & Crumrine, 7.22.2024 <sup>2</sup>Flaherty & Crumrine, 9.30.2024 <sup>3</sup>Morningstar, 9.30.2024.

\* 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 securities and not the units of the Trust or their value and are subject to change. Bonds rated BBB- and above are considered investment-grade and those rated below BBB- are considered non-investment-grade.

## The Case for Preferred Securities

Preferred securities generally come from higher credit quality issuers, and because of their equity features and longer duration, a preferred security may offer higher yields than a bond of the same issuer. Historically, preferreds have ranked among the highest-yielding investment grade securities.<sup>1</sup> To take advantage of the quality and income potential of preferred securities, Guggenheim partnered with Flaherty & Crumrine to create the Flaherty & Crumrine Preferred Portfolio. Flaherty & Crumrine is a firm that has specialized in preferred securities portfolios since their inception in 1983.

The portfolio is composed of approximately 22% preferred securities with a coupon rate reset feature, which may help reduce sensitivity to changes in interest rates. These securities have coupons that reset periodically, based on the movement of a benchmark index rate. Securities with a coupon rate reset feature can help dampen overall volatility and tend to have lower price sensitivity to changes in interest rates, unlike traditional bonds.

### PORTFOLIO HOLDINGS

Holdings, breakdown, and weightings are as of 10.1.2024 and subject to change.

Symbol	Company Name	S&P Ratings (unaudited)*	Symbol	Company Name	S&P Ratings (unaudited)*
<b>Bank 52.25%</b>					
BAC Q	Bank of America Corporation	BBB-	SCHW J	Charles Schwab Corporation	BBB-
CADE A	Cadence Bank	BB+	AGM G	Federal Agricultural Mortgage Corporation	NR
COF L	Capital One Financial Corporation	BB	SF D	Stifel Financial Corporation	BB
COF J	Capital One Financial Corporation	BB	TPGXL	TPG Operating Group II LP	BBB-
CFG H	Citizens Financial Group, Inc.	BB+	<b>Insurance 24.96%</b>		
CNOBP	ConnectOne Bancorp, Inc.	NR	AEFC	AEGON Funding Company LLC	BBB-
CFR B	Cullen/Frost Bankers, Inc.	BBB-	ALL J	Allstate Corporation	BBB-
DCOMG	Dime Community Bancshares, Inc.	NR	ACGLN	Arch Capital Group Limited	BBB
FITBO	Fifth Third Bancorp	BB+	AHL D	Aspen Insurance Holdings Limited	BB+
FCNCO	First Citizens BancShares, Inc.	NR	ATH E	Athene Holding Limited	BBB
FHN F	First Horizon Corporation	NR	ATHS	Athene Holding Limited	BBB
FULTP	Fulton Financial Corporation	NR	AXS E	Axis Capital Holdings Limited	BBB
GS D	Goldman Sachs Group, Inc.	BB+	ESGRP	Enstar Group Limited	BBB-
HBANL	Huntington Bancshares, Inc.	BB+	EQH C	Equitable Holdings, Inc.	BBB
JPM M	JPMorgan Chase & Company	BBB-	JXN A	Jackson Financial, Inc.	BB+
JPM K	JPMorgan Chase & Company	BBB-	LNC D	Lincoln National Corporation	BBB-
KEY L	KeyCorp	BB	MET F	MetLife, Inc.	BBB
MTB J	M&T Bank Corporation	BB+	PRH	Prudential Financial, Inc.	BBB+
MBINM	Merchants Bancorp	NR	RZC	Reinsurance Group of America, Inc.	BBB+
MS Q	Morgan Stanley	BBB-	RNR G	RenaissanceRe Holdings Limited	BBB
NTRSO	Northern Trust Corporation	BBB+	SIGIP	Selective Insurance Group, Inc.	BB+
RF F	Regions Financial Corporation	BB+	VOYA B	Voya Financial, Inc.	BBB-
SYF B	Synchrony Financial	BB-	WRB H	W R Berkley Corporation	BBB-
SNV E	Synovus Financial Corporation	BB-	<b>Miscellaneous 0.50%</b>		
TCBIO	Texas Capital Bancshares, Inc.	BB-	BNH	Brookfield Finance, Inc.	BBB
TFC R	Truist Financial Corporation	BBB-	<b>REIT 4.01%</b>		
USB S	US Bancorp	BBB	ABR F	Arbor Realty Trust, Inc.	NR
USB R	US Bancorp	BBB	HPP C	Hudson Pacific Properties, Inc.	B-
VLYPN	Valley National Bancorp	BB-	KREF A	KKR Real Estate Finance Trust, Inc.	NR
WAFDP	WaFd, Inc.	NR	NYMTL	New York Mortgage Trust, Inc.	NR
WBS F	Webster Financial Corporation	BB	PSA S	Public Storage	BBB+
WFC D	Wells Fargo & Company	BB+	TRTX C	TPG RE Finance Trust, Inc.	NR
WAL A	Western Alliance Bancorp	NR	VNO N	Vornado Realty Trust	B+
ZIONP	Zions Bancorp NA	BB+	<b>Utility 9.50%</b>		
<b>Communications 1.50%</b>					
T C	AT&T, Inc.	BB+	BEPI	Brookfield BRP Holdings Canada, Inc.	BBB-
TDS V	Telephone and Data Systems, Inc.	B	CMS C	CMS Energy Corporation	BBB-
<b>Energy 3.00%</b>					
ET I	Energy Transfer LP	BB+	DTG	DTE Energy Company	BBB-
<b>Finance 4.28%</b>					
MGRE	Affiliated Managers Group, Inc.	BBB-	DTB	DTE Energy Company	BBB-
			SCE M	SCE Trust VII	BB+
			SOJE	Southern Company	BBB

Source for Portfolio Holdings Breakdown: Bloomberg. Certain bonds have a “make whole” call option and are redeemable in whole or in part at any time at the option of the issuer at a redemption price that is generally equal to the sum of the principal amount of the bonds, a “make whole” amount, and any accrued and unpaid interest to the date of redemption. Please see the Trust prospectus for more information.

# Flaherty & Crumrine Preferred Portfolio, Series 61

## PORTFOLIO SUMMARY

Inception Date	10.2.2024
Termination Date	10.14.2026
Initial Offer Price	\$10.00
Number of Issues	74
Historical Annual Dividend Distribution <sup>4</sup>	\$0.5603
Distributions	25th day of each month commencing on 10.25.2024, 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 <sup>5</sup>
Deferred S/C <sup>6</sup>	2.25%	-
Creation and Development (C&D) Fee	0.50%	0.50%
Total S/C	2.75%	0.50%
Estimated Organization Expenses <sup>7</sup>	0.31%	0.31%
Estimated Annual Fund Operating Expenses <sup>8</sup>	0.29%	0.29%

## TICKETING INFORMATION - CUSIPS

Cash	40178C824
Reinvest	40178C832
Fee/Cash	40178C840
Fee/Reinvest	40178C857
Ticker	CPREXX

<sup>4</sup> 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. <sup>5</sup> 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, percentage of the C&D fee will vary. <sup>6</sup> The deferred sales charge (DSC) is a fixed amount and will be deducted in monthly installments on the last business day commencing May 2025 and ending July 2025 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. <sup>7</sup> 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. <sup>8</sup> 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 Trusts prospectus for additional information.

The Flaherty & Crumrine Preferred Portfolio, Series 61 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 preferred stocks and hybrid preferred securities, which are typically subordinated to other debt instruments in terms of priority to corporate income and will be subject to greater credit risk. Additional risks include having no or limited voting rights, being subject to special redemption rights, changing tax treatments, possibly being issued by companies in heavily regulated industries, and having distributions deferred or skipped without a default occurring. • Certain preferred securities held by the Trust have "make whole" call options, which are more likely to be subject to early redemption and may result in the reduction of income and the early termination of the Trust. • Certain preferred securities held by the Trust are "noncumulative," which will not distribute any unpaid or omitted dividends from the prior year. If an issuer chooses not to pay dividends, the Trust will not have the right to claim the unpaid dividends in the future. • The Trust is concentrated in the financial sector; the factors that impact the

financial sector will likely have a greater effect on this Trust than on a more broadly diversified trust. • The Trust invests in securities that are rated below investment-grade ("junk" securities) and/or securities that are rated investment-grade by only one rating agency; these are speculative and subject to greater market, credit and liquidity risks, and the risk of nonpayment or default is higher. • The Trust invests in securities that are not rated by one or more of the rating agencies; it may be difficult to assess the credit quality of such securities. • The value of your units 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. • An issuer or an issuer of the securities may be unwilling or unable to make principal or interest payments and/or to declare distributions in the future, may call a security before its stated maturity, may reduce the level of distributions declared, or may suspend distributions. This may result in a reduction in the value of your units. • At any point in time, the financial condition of an issuer or an insurer of the securities may worsen or its credit ratings may drop, resulting in a reduction in the value of your units. • The Trust will receive early returns of principal if securities held by the Trust are called or sold before they mature. If this happens your income will decline and you may not be able to reinvest the money you receive at as high a yield or as long a maturity. • 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](https://www.guggenheiminvestments.com).**

Guggenheim Funds Distributors, LLC

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