

US SMID High Dividend Portfolio, Series 35

Investment Objective

The US SMID High Dividend Portfolio, Series 35 (Trust) seeks to provide dividend income.

Key Considerations

- **Domestic Focus:** As most of their revenue is derived locally, small- and mid-cap stocks are less exposed to global risk compared to their large-cap counterparts.
- **High Dividend Strategy:** Guggenheim believes that dividends are often a good indicator of a corporation's financial condition and may signal management's belief in a profitable future. The Trust's historical annual dividend distribution is \$0.3472², as of 1.17.2020.
- **Growth Opportunities:** Small- and mid-capitalization companies have outperformed their large-capitalization peers over the past 20 years.¹

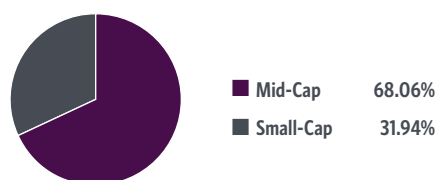
¹ Source: Bloomberg, 12.31.2019.

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.

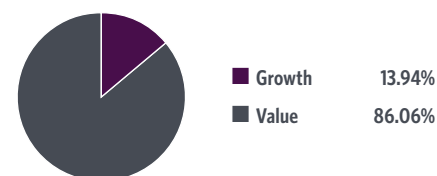
Portfolio Allocation

Breakdown and weightings are as of 1.17.2020 and subject to change.

CAPITALIZATION BREAKDOWN



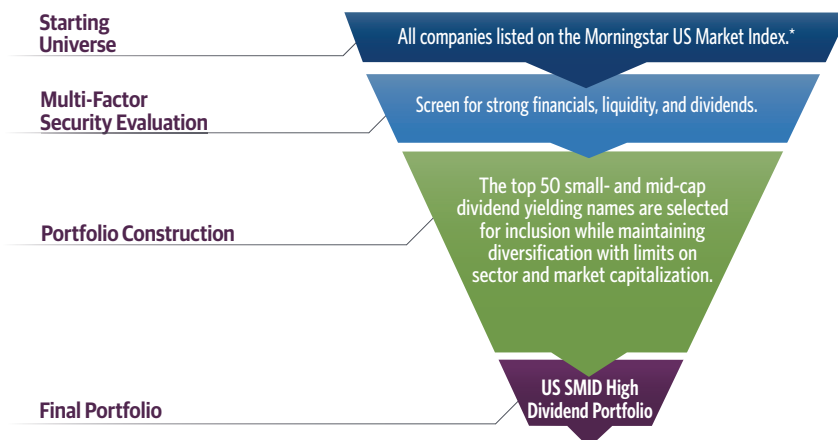
STYLE BREAKDOWN



Small- and Mid-Cap Focus on High Dividends

In recognition of the important role that dividends can play in an investor's overall portfolio, Guggenheim Funds Distributors, LLC created the US SMID High Dividend Portfolio. The Trust seeks to provide exposure to high dividend yielding U.S.-listed small- and mid-capitalization stocks that are diversified across sectors and equal-weighted by company as of the date of deposit.

Security Selection



*Please see next page for Index definition. Read the Trust's prospectus for additional details regarding the security selection.

PORTFOLIO HOLDINGS

Holdings, breakdown, and weightings are as of 1.17.2020 and subject to change.

Symbol	Company Name	Symbol	Company Name
Common Stocks (89.96%)		Health Care (1.98%)	
Communication Services (2.02%)		PDCO	Patterson Companies, Inc.
IPG	The Interpublic Group of Companies, Inc.	Industrials (15.93%)	
Consumer Discretionary (16.04%)		EAF	GrafTech International Limited
ALV	Autoliv, Inc.	HI	Hillenbrand, Inc.
EAT	Brinker International, Inc.	HNI	HNI Corporation
LEG	Leggett & Platt, Inc.	MSM	MSC Industrial Direct Company, Inc.
MDC	M.D.C. Holdings, Inc.	R	Ryder System, Inc.
GT	The Goodyear Tire & Rubber Company	SNA	Snap-on, Inc.
MTN	Vail Resorts, Inc.	TRN	Trinity Industries, Inc.
WHR	Whirlpool Corporation	TRTN	Triton International Limited
WYND	Wyndham Destinations, Inc.	Materials (9.98%)	
Consumer Staples (5.98%)		CBT	Cabot Corporation
FLO	Flowers Foods, Inc.	EMN	Eastman Chemical Company
INGR	Ingredion, Inc.	GEF	Greif, Inc.
VGR	Vector Group Limited	PKG	Packaging Corporation of America
Energy (5.95%)		STLD	Steel Dynamics, Inc.
HFC	HollyFrontier Corporation	Utilities (12.05%)	
KOS	Kosmos Energy Limited	AVA	Avista Corporation
MUR	Murphy Oil Corporation	MDU	MDU Resources Group, Inc.
Financials (20.03%)		NI	NiSource, Inc.
ARES	Ares Management Corporation	NWE	NorthWestern Corporation
CMA	Comerica, Inc.	OGE	OGE Energy Corporation
FII	Federated Investors, Inc.	PNW	Pinnacle West Capital Corporation
FAF	First American Financial Corporation	Real Estate Investment Trusts (10.04%)	
HOPE	Hope Bancorp, Inc.	Real Estate (10.04%)	
JHG	Janus Henderson Group PLC	GLPI	Gaming and Leisure Properties, Inc.
ORI	Old Republic International Corporation	IRM	Iron Mountain, Inc.
PACW	PacWest Bancorp	OHI	Omega Healthcare Investors, Inc.
UMPQ	Umpqua Holdings Corporation	RLJ	RLJ Lodging Trust
VLY	Valley National Bancorp	SHO	Sunstone Hotel Investors, Inc.

US SMID High Dividend Portfolio, Series 35

PORTFOLIO SUMMARY

Inception Date	1.21.2020
Termination Date	4.20.2021
Initial Offer Price	\$10.00
Number of Issues	50
Historical Annual Dividend Distribution²	\$0.3472
Distributions	25th day of each month commencing on 2.25.2020, if any

²The Historical Annual Dividend Distribution (HADD) is as of 1.17.2020 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.

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	\$0.135	1.35%
Creation and Development (C&D) Fee	\$0.050	0.50%
Total S/C	\$0.185	1.85%

Fee/Wrap Accounts⁴

Creation and Development (C&D) Fee	\$0.050	0.50%
Total S/C	\$0.050	0.50%

TICKETING INFORMATION

CUSIP (cash payment)	40175F226
CUSIP (reinvestment accounts)	40175F234
CUSIP (fee-cash)	40175F242
CUSIP (fee-reinvest)	40175F259
Ticker	CSMHJX

³The deferred sales charge (DSC) is a fixed amount and will be deducted in monthly installments on the last business day commencing May 2020 and ending July 2020 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.

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

The US SMID High Dividend Portfolio, Series 35 is a Unit Investment Trust.

INDEX DEFINITION: The Morningstar U.S. Market Index is a diversified broad market index that targets 97% market capitalization coverage of the investable universe.

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. • Share prices or dividend rates on the securities in the Trust may decline during the life of the Trust. • The Trust invests significantly in the consumer products sector. The factors that impact the consumer products sector will likely have a greater effect on this Trust than on a more broadly diversified trust. General risks of companies in the consumer products sector include cyclicalities of revenues and earnings, economic recession, currency fluctuations, changing consumer tastes, extensive competition, product liability litigation and increased government regulation. A weak economy and its effect on consumer spending would adversely affect companies in the consumer products sector. • The Trust invests significantly 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. Companies in the financial sector include banks, insurance companies and investment firms. The profitability of companies in the financial sector is largely dependent upon the

availability and cost of capital which may fluctuate significantly in response to changes in interest rates and general economic developments. Financial sector companies are especially subject to the adverse effects of economic recession, decreases in the availability of capital, volatile interest rates, portfolio concentrations in geographic markets and in commercial and residential real estate loans, and competition from new entrants in their fields of business.

• The Trust includes real estate investment trusts ("REITs"), which may concentrate their investments in specific geographic areas or in specific property types. The value of the REITs and other real estate securities and the ability of such securities to distribute income may be adversely affected by several factors, including: rising interest rates; changes in the global and local economic climate and real estate conditions; perceptions of prospective tenants of the safety, convenience and attractiveness of the properties; and other factors beyond the control of the issuer of the security.

• The Trust invests 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. These securities customarily involve more investment risk than securities of large-capitalization companies. • The Trust may be susceptible to potential risks through breaches in cybersecurity. • 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.

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

1/2020 UIT-FCT-SMHD-035 #41664