

Tekla Medical Science Innovation Portfolio, Series 4

Investment Objective

The Tekla Medical Science Innovation Portfolio, Series 4 (Trust) seeks to maximize total return through capital appreciation.

Key Considerations

- **Growth Potential from Innovation:** Seeks to offer attractive growth opportunities from the advances that may drive the future of the healthcare sector.
- **Portfolio Founded on Healthcare Expertise:** Guggenheim, with the assistance of Tekla Capital Management, LLC, selects portfolio holdings through a unique combination of fundamental research and extensive expertise in the healthcare industry.
- **Capitalize on Demographic Trends:** Guggenheim believes an aging population and increases in chronic conditions, such as obesity, diabetes and cancer, may fuel demand for innovative healthcare solutions.

Past performance is no guarantee of future results. There is no guarantee that these trends and projections will continue or come to fruition and they are subject to change.

Capitalize on Next-Gen Healthcare Growth Opportunities

Propelled by innovation and changing demographics, the healthcare industry may be entering an age that may offer opportunities to extend and enhance the quality of human lives. In many areas of the healthcare sector, accelerated research, funding, use of technology applications, and faster regulatory approvals are spurring the pace and volume of medical advances and opening new investment opportunities, such as gene therapy, personalized medicine and cell-based therapies. Guggenheim believes demographic shifts of an aging population and increases in chronic health issues may also act as tailwinds to drive new opportunities in healthcare.

To provide exposure to this exciting growth potential, Guggenheim has partnered with Tekla Capital Management, LLC (Tekla) to develop the **Tekla Medical Science Innovation Portfolio**, which seeks to offer access to innovative medical science companies, companies considered to be developing novel products to address medical needs. Tekla is a leading healthcare investment manager that combines a top-down perspective based on deep knowledge of the healthcare sector with bottoms-up fundamental research to potentially identify some of the most promising opportunities in a dynamic market. The Tekla Medical Science Innovation Portfolio seeks to maximize total return by investing in innovative companies that may be able to capitalize from the key trends currently driving healthcare.

Key Themes

The portfolio seeks to offer exposure to ten identified segments of the market where Guggenheim and Tekla believe significant innovation and growth are occurring:

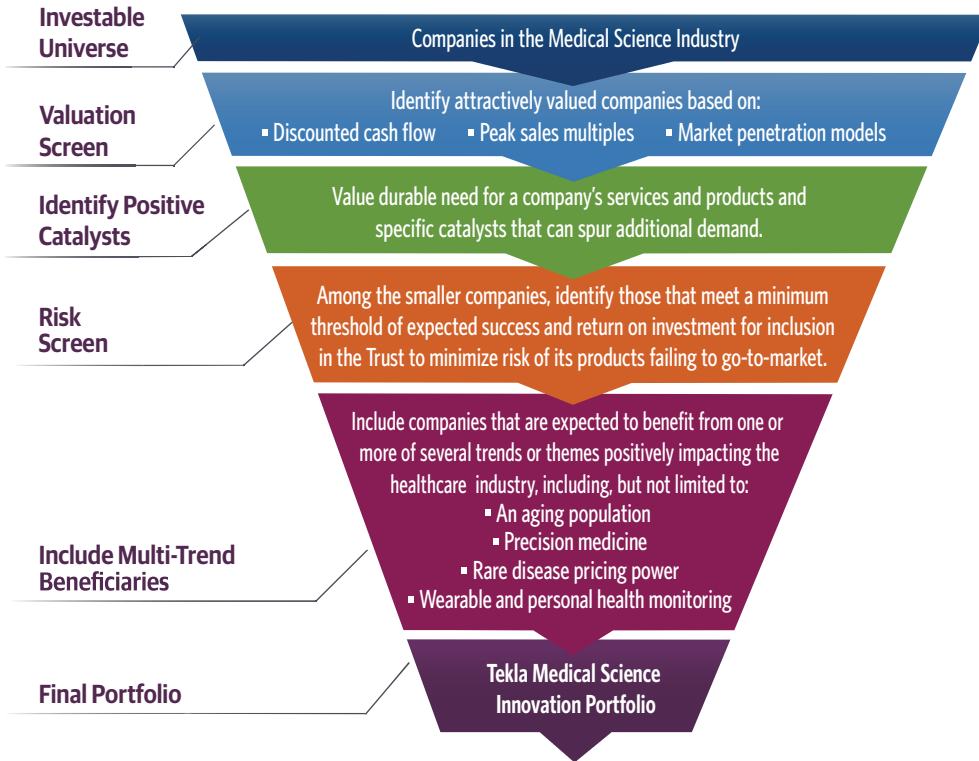
 <h3>Gene Therapy & Rare Disease</h3> <p>The use of genes to treat rare diseases by inserting functional or healthy copies of a gene to circumvent the function of a mutated gene that is dysfunctional. Rare diseases affect an estimated 30 million Americans, and a significant portion of rare diseases have a genetic cause.¹</p>	 <h3>Neurological Disorders</h3> <p>Diseases of the brain and central nervous system remain a challenge where current treatment options leave room for improvement. Unmet need exists for those suffering from major depression, migraines, Alzheimers and Parkinsons.</p>
 <h3>Special Situations</h3> <p>Midcap commercial biopharma companies provide therapeutics to patients and those with strong initial sales and expected growth may make for an attractive acquisition by large pharmaceutical companies.</p>	 <h3>Targeted Oncology</h3> <p>Treatments that focus on cancer cells with less harm to normal/healthy cells. A dominant trend is the development of therapies personalized to each individual's specific disease, often using genomic testing.</p>
 <h3>Autoimmune Disorders</h3> <p>These disorders occur when the immune system mistakenly attacks and kills the body's own cells. New advances are exploring targeted and personalized medicine to treat these disorders.</p>	 <h3>Advanced Devices & Equipment</h3> <p>Implants, consumables, monitoring equipment and wearables used in the diagnosis and treatment of diseases are improving patient outcomes and lowering overall healthcare costs.</p>
 <h3>Diagnostics</h3> <p>A focus on diagnosis and therapy of disease.</p>	 <h3>Digital & Personal Health Monitoring</h3> <p>Leverage technology to monitor and manage chronic patients.</p>
 <h3>Core Holdings</h3> <p>A health care company Guggenheim and Tekla considered to hold a strong competitive position in its area of focus with strong growth opportunities.</p>	 <h3>Aging Population</h3> <p>The number of Americans 65+ is expected to increase nearly 60% by 2050²—this demographic will likely have more healthcare needs.</p>

¹ NIH Genetic and Rare Diseases (GARD) Information Center, 1.26.2021.

² United Health Foundation, "Executive Brief: Senior Report 2021."

Security Selection Process

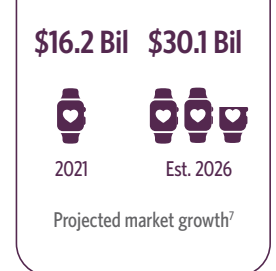
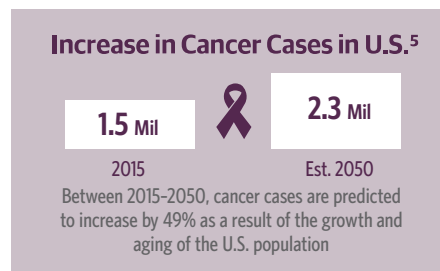
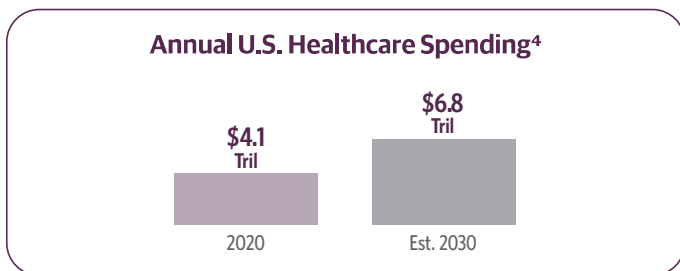
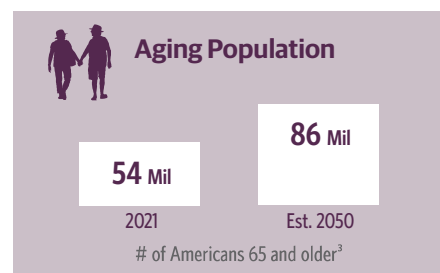
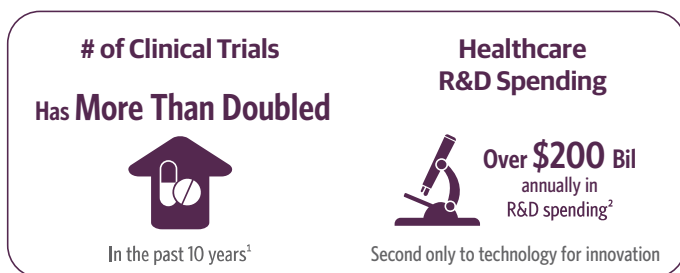
In selecting the innovative healthcare companies to be included in the portfolio, Guggenheim, with the assistance of Tekla, starts with a universe of companies in the medical sciences industry, which include healthcare companies, as well as those whose business is involved in researching, developing and producing medical, pharmaceutical or biotechnology products, supplies or equipment.



TEKLA
Capital Management LLC

Tekla is a leading healthcare investment manager whose equity research team includes PhDs, MDs, CFAs and MBAs with strong scientific, operational and business experience in the healthcare industry including degrees in the biological sciences, engineering and medical areas, as well as significant drug development experience at public and private biopharma companies. Dedicated analysts are assigned to their specialty areas (e.g., biotech, pharma, managed care, facilities, etc.) to review market size, drug efficacy, clinical trials, and the competitive landscape to identify best-in-class, innovative medical science companies that may benefit from one or more of the trends positively impacting the health care industry. Tekla (fka Hambrecht & Quist Capital Management) has been independently owned since its spinoff from JPMorgan/Chase in 2002. The firm manages more than \$3 billion AUM in healthcare investment assets.

Trends Impacting the Healthcare Industry



¹ Clinicaltrials.gov from 82,861 in 2010 to 377,269 on May 12, 2021. ² Bloomberg, Largest 250 Global Healthcare Companies R&D Spend Last 12 Months as of May, 2021. ³ United Health Foundation, "Executive Brief: Senior Report 2021." ⁴ CMS' National Health Expenditure Fact Sheet, 12.15.2021. ⁵ CDC, "Cancer Incidence Projections in the United States Between 2015 and 2050," June 10, 2021. ⁶ Business Insider, "Latest trends in medical monitoring devices and wearable health technology," 1.11.2021. ⁷ Markets & Markets, "Wearable Healthcare Devices Market," December 2021.

There is no guarantee that the trends and projections noted above will continue or come to fruition and they are subject to change.

PORTFOLIO HOLDINGS

Holdings, breakdown, and weightings are as of 5.17.2022 and subject to change.

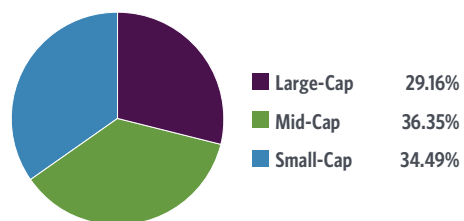
Symbol	Company Name
Advanced Devices and Equipment (7.35%)	
BDX	Becton Dickinson and Company
BSX	Boston Scientific Corporation
NUVA	NuVasive, Inc.
SYK	Stryker Corporation
Aging Population (28.27%)	
ADUS	Addus HomeCare Corporation
MDRX	Allscripts Healthcare Solutions, Inc.
ABC	AmerisourceBergen Corporation
CI	Cigna Corporation
CYTK	Cytokinetics, Inc.
EYPT	EyePoint Pharmaceuticals, Inc.
HCA	HCA Healthcare, Inc.
HQY	HealthEquity, Inc.
HUM	Humana, Inc.
MCK	McKesson Corporation
MOH	Molina Healthcare, Inc.
NVO	Novo Nordisk A/S
OMI	Owens & Minor, Inc.
RMD	ResMed, Inc.
UTHR	United Therapeutics Corporation
UNH	UnitedHealth Group, Inc.
Autoimmune Disorders (7.22%)	
ABBV	AbbVie, Inc.
ARGX	Argenx SE
RXDX	Prometheus Biosciences, Inc.
REGN	Regeneron Pharmaceuticals, Inc.
TVTX	Travere Therapeutics, Inc.
Core Holding (13.71%)	
AMPH	Amphastar Pharmaceuticals, Inc.
AVTR	Avantor, Inc.
BMJ	Bristol-Myers Squibb Company
ICLR	ICON PLC
RGEN	Repligen Corporation
SYNH	Syneos Health, Inc.

Symbol	Company Name
TMO	Thermo Fisher Scientific, Inc.
ZTS	Zoetis, Inc.
Diagnostics (10.85%)	
ABT	Abbott Laboratories
GH	Guardant Health, Inc.
ILMN	Illumina, Inc.
IQV	IQVIA Holdings, Inc.
LNTH	Lantheus Holdings, Inc.
NTRA	Natera, Inc.
Digital and Personal Health Monitoring (5.44%)	
DXCM	Dexcom, Inc.
LIVN	LivaNova PLC
MASI	Masimo Corporation
Gene Therapy & Rare Disease (6.34%)	
RNA	Avidity Biosciences, Inc.
BEAM	Beam Therapeutics, Inc.
HZNP	Horizon Therapeutics Plc
RCKT	Rocket Pharmaceuticals, Inc.
QURE	uniQure NV
Neurological Disorders (9.01%)	
ACHC	Acadia Healthcare Company, Inc.
AXSM	Axsome Therapeutics, Inc.
CERE	Cerevel Therapeutics Holdings, Inc.
DNLI	Denali Therapeutics, Inc.
JAZZ	Jazz Pharmaceuticals PLC
XENE	Xenon Pharmaceuticals, Inc.
Special Situations - Midcap Commercial Biopharma (9.08%)	
APLS	Apellis Pharmaceuticals, Inc.
ASND	Ascendis Pharma A/S
ITCI	Intra-Cellular Therapies, Inc.
NBIX	Neurocrine Biosciences, Inc.
SRPT	Sarepta Therapeutics, Inc.
Targeted Oncology (2.73%)	
AZN	AstraZeneca PLC
XNCR	Xencor, Inc.

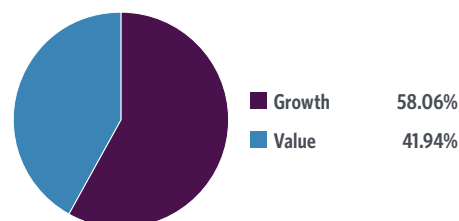
Portfolio Allocation

Breakdown and weightings are as of 5.17.2022 and subject to change.

CAPITALIZATION BREAKDOWN



STYLE BREAKDOWN



PORTFOLIO SUMMARY

Inception Date	5.18.2022
Termination Date	5.20.2024
Initial Offer Price	\$10.00
Number of Issues	60
Historical Annual Dividend Distribution²	\$0.0000
Distributions	25th day of each month commencing on 6.25.2022, if any

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 Accounts⁴		
Creation and Development (C&D) Fee	\$0.050	0.50%
Total S/C	\$0.050	0.50%

TICKETING INFORMATION - CUSIPS

Cash	40177H824
Reinvest	40177H832
Fee/Cash	40177H840
Fee/Reinvest	40177H857
Ticker	CTMEDX

²The 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. **Due to the negative economic impact across many industries caused by the recent COVID-19 outbreak, certain issuers of the securities included in the Trust may elect to reduce the amount of, or cancel entirely, dividends and/or distributions paid in the future. As a result, the HADD figure will likely be higher, and in some cases significantly higher, than the actual distribution rate achieved by the Trust.** 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. ³The deferred sales charge will be deducted in three monthly installments on the last business day of months 7 through 9 (December 2022 to February 2023) 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.

Tekla Medical Science Innovation Portfolio, Series 4 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 value fluctuates in response to various factors. Changes in legal, political, regulatory, tax and economic conditions may cause fluctuations in markets and securities prices, which could negatively impact the value of the Trust. Events such as war, terrorism, natural and environmental disasters and the spread of infectious illnesses or other public health emergencies may adversely affect the economy, various markets and issuers. Recently, the outbreak of a novel and highly contagious form of coronavirus ("COVID-19") has adversely impacted global commercial activity and contributed to significant volatility in certain markets. Many governments and businesses have instituted quarantines and closures, which has resulted in significant disruption in manufacturing, supply chains, consumer demand and economic activity. The potential impacts are increasingly uncertain, difficult to assess and impossible to predict, and may result in significant losses. Any adverse event could materially and negatively impact the value and performance of trust and the Trust's ability to achieve its investment objectives. • The Trust is concentrated in the health care sector. The factors that impact the health care sector will likely have a greater effect on this Trust than on a more broadly diversified trust. General risks of companies in the health care sector include extensive competition,

generic drug sales, the loss of patent protection, product liability litigation and increased government regulation. Innovative medical science companies attempt to develop novel products to address medical needs. The research and development costs of bringing new products to market are substantial, and there is no guarantee that the product will ever come to market. • The Trust invests in ADRs and U.S.-listed foreign securities. The Trust's investment in ADRs and U.S.-listed foreign securities presents additional risk. More specifically, 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 including government seizure of assets, excessive taxation, limitations on the use or transfer of assets, the lack of liquidity or regulatory controls with respect to certain industries or differing legal and/or accounting standards. • The Trust invests in securities issued by small- and mid-capitalization companies. These securities customarily involve more investment risk than securities of large-capitalization companies. Small-capitalization and mid-capitalization companies may have limited product lines, markets or financial resources and may be more vulnerable to adverse general market or economic developments. • Share prices or dividend rates on the securities in the Trust may decline during the life of the Trust and there is no guarantee that the issuers of the securities will declare dividends in the future and, if declared, whether they will remain at current levels or increase over time. • 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. • 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.

Guggenheim Funds Distributors, LLC

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