

# Tekla Medical Science Innovation Portfolio, Series 5

## Investment Objective

The Tekla Medical Science Innovation Portfolio, Series 5 (Trust) seeks to maximize total return through capital appreciation.

## Key Considerations

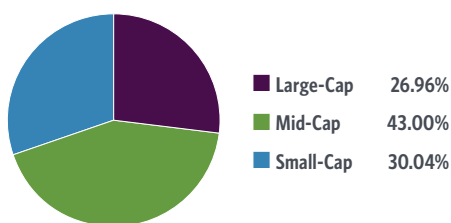
- **Growth Potential from Innovation:** Seeks to offer attractive growth opportunities from the advances that may drive the future of the healthcare sector.
- **Portfolio Founded on Healthcare Expertise:** Guggenheim, with the assistance of Tekla Capital Management, LLC, selects portfolio holdings through 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.

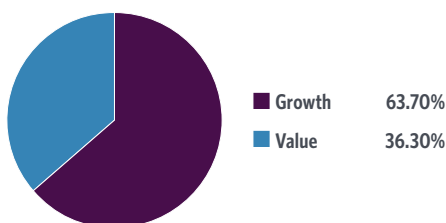
## Portfolio Allocation

Breakdown and weightings are as of 11.18.2022 and subject to change.

### CAPITALIZATION BREAKDOWN



### STYLE BREAKDOWN



<sup>1</sup> NIH Genetic and Rare Diseases (GARD) Information Center, 10.31.2022.

<sup>2</sup> NIH National Human Genome Research Institute, "Rare Disease FAQ."

<sup>3</sup> United Health Foundation, "Executive Brief: Senior Report 2021."

## 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.

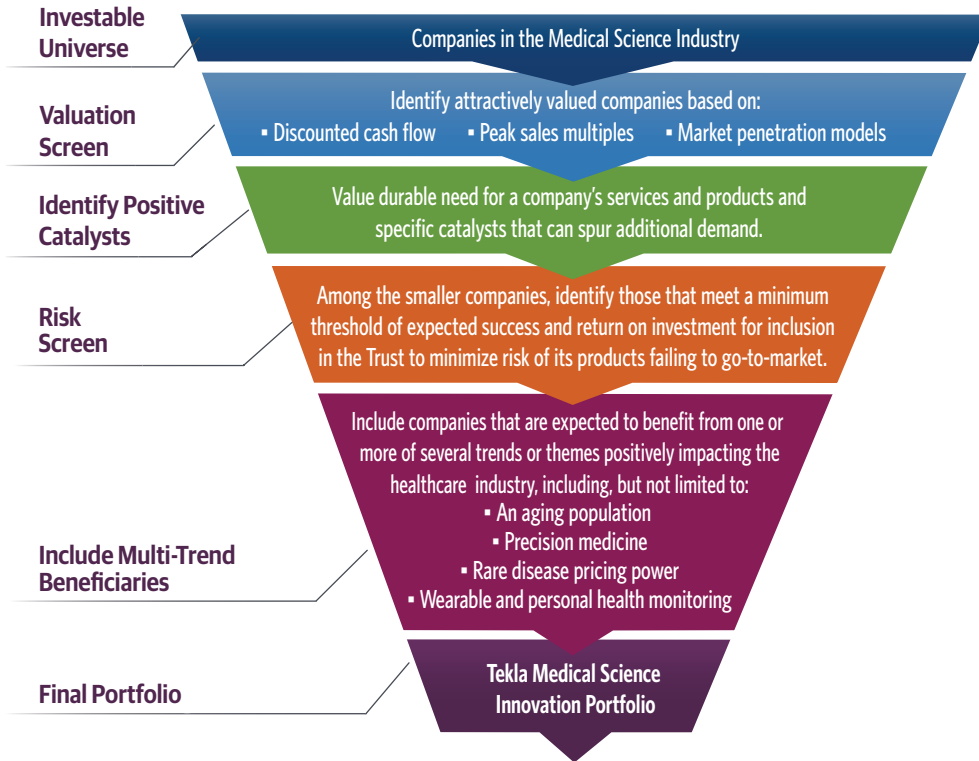
## Key Themes

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

 <b>Genetic Medicine &amp; Rare Disease</b> 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, <sup>1</sup> and a significant portion of rare diseases have a genetic cause. <sup>2</sup>	 <b>Neurological Disorders</b> 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.
 <b>Special Situations: Diabesity</b> Diabesity describes treatments for diabetes and obesity. Diabetes management needs are met with glucose monitoring devices, insulin pumps, and medicines. By achieving significant weight loss with good safety, new medicines are now moving to the general population to fight obesity.	 <b>Targeted Oncology</b> 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.
 <b>Autoimmune Disorders</b> 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.	 <b>Advanced Devices &amp; Equipment</b> Implants, consumables, monitoring equipment and wearables used in the diagnosis and treatment of diseases are improving patient outcomes and lowering overall healthcare costs.
 <b>Diagnostics</b> A focus on diagnosis and therapy of disease.	 <b>Digital &amp; Personal Health Monitoring</b> Leverage technology to monitor and manage chronic patients.
 <b>Core Holdings</b> A health care company Guggenheim and Tekla considered to hold a strong competitive position in its area of focus with strong growth opportunities.	 <b>Aging Population</b> The number of Americans 65+ is expected to increase more than 50% by 2050 <sup>3</sup> —this demographic will likely have more healthcare needs.

## Security Selection Process

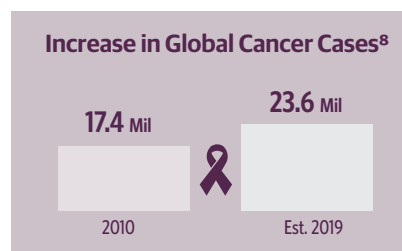
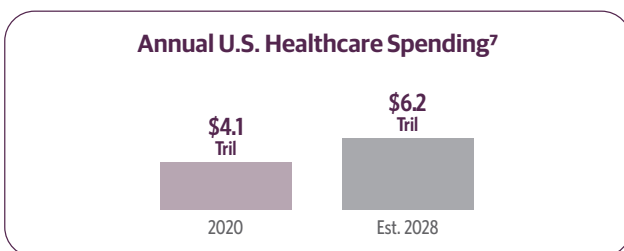
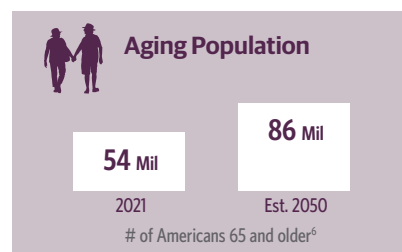
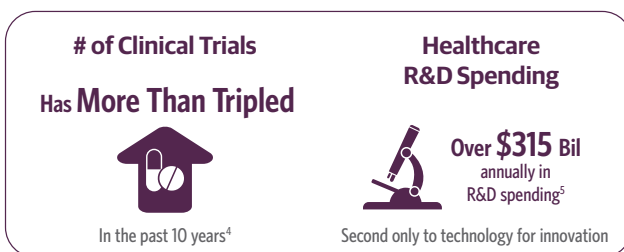
In selecting the innovative healthcare companies to be included in the portfolio, Guggenheim, with the assistance of Tekla, starts with a universe of companies in the medical sciences industry, which include healthcare companies, as well as those whose business is involved in researching, developing 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 \$2.95 billion AUM in healthcare investment assets, as of 9.30.2022.

## Trends Impacting the Healthcare Industry



<sup>4</sup> Clinicaltrials.gov from 118,023 in 2012 to 432,378 on October 31, 2022. <sup>5</sup> Bloomberg, Largest 250 Global Healthcare Companies R&D Spend Last 12 Months as of November 2022. <sup>6</sup> United Health Foundation, "Executive Brief Senior Report 2021." <sup>7</sup> CMS' National Health Expenditure Fact Sheet, 8.12.2022. <sup>8</sup> JAMA Network, "Cancer Incidence, Mortality, Years of Life Lost, Years Lived With Disability, and Disability-Adjusted Life Years for 29 Cancer Groups From 2010 to 2019," December 30, 2021. <sup>9</sup> Insider Intelligence, "Latest trends in medical monitoring devices and wearable health technology," April 15, 2022. <sup>10</sup> Future Market Insights, "Wearable Healthcare Devices Market Outlook (2022-2032)," May 2022.

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 11.18.2022 and subject to change.

Symbol	Company Name
<b>Advanced Devices and Equipment 10.06%</b>	
BIO	Bio-Rad Laboratories, Inc.
DHR	Danaher Corporation
GMED	Globus Medical, Inc.
PKI	PerkinElmer, Inc.
SYK	Stryker Corporation
WAT	Waters Corporation
<b>Aging Population 16.71%</b>	
ADUS	Addus HomeCare Corporation
APLS	Apellis Pharmaceuticals, Inc.
BCRX	BioCryst Pharmaceuticals, Inc.
CI	Cigna Corporation
CYTK	Cytokinetics, Inc.
HCA	HCA Healthcare, Inc.
HUM	Humana, Inc.
MOH	Molina Healthcare, Inc.
UNH	UnitedHealth Group, Inc.
ZBH	Zimmer Biomet Holdings, Inc.
<b>Autoimmune Disorders 3.29%</b>	
RXDX	Prometheus Biosciences, Inc.
UTHR	United Therapeutics Corporation
<b>Core Holding 11.77%</b>	
ABCL	AbCellera Biologics, Inc.
AVTR	Avantor, Inc.
IDXX	IDEXX Laboratories, Inc.
JNJ	Johnson & Johnson
TMO	Thermo Fisher Scientific, Inc.
PCVX	Vaxcyte, Inc.
ZTS	Zoetis, Inc.
<b>Diagnostics 11.64%</b>	
TECH	Bio-Techne Corporation
CRL	Charles River Laboratories International, Inc.
ILMN	Illumina, Inc.
IQV	IQVIA Holdings, Inc.
LNTH	Lantheus Holdings, Inc.
MRVI	Maravai LifeSciences Holdings, Inc.
NTRA	Natera, Inc.

Symbol	Company Name
<b>Digital and Personal Health Monitoring 6.62%</b>	
BSX	Boston Scientific Corporation
MASI	Masimo Corporation
OPCH	Option Care Health, Inc.
RMD	ResMed, Inc.
<b>Genetic Medicine &amp; Rare Disease 11.79%</b>	
ALNY	Alnylam Pharmaceuticals, Inc.
ASND	Ascendis Pharma A/S †
BMRN	BioMarin Pharmaceutical, Inc.
NTLA	Intellia Therapeutics, Inc.
SRPT	Sarepta Therapeutics, Inc.
TWST	Twist Bioscience Corporation
VRTX	Vertex Pharmaceuticals, Inc.
<b>Neurological Disorders 13.34%</b>	
ACHC	Acadia Healthcare Company, Inc.
BIIB	Biogen, Inc.
CERE	Cerevel Therapeutics Holdings, Inc.
DNLI	Denali Therapeutics, Inc.
ITCI	Intra-Cellular Therapies, Inc.
JAZZ	Jazz Pharmaceuticals PLC
NBIX	Neurocrine Biosciences, Inc.
XENE	Xenon Pharmaceuticals, Inc.
<b>Special Situations - Diabetes 8.13%</b>	
AMGN	Amgen, Inc.
DXCM	Dexcom, Inc.
LLY	Eli Lilly & Company
PODD	Insulet Corporation
NVO	Novo Nordisk A/S
<b>Targeted Oncology 6.65%</b>	
ARVN	Arvinas, Inc.
AZN	AstraZeneca PLC
MRTX	Mirati Therapeutics, Inc.
XNCR	Xencor, Inc.

† As of December 28, 2022 the shares of Ascendis Pharma A/S (ticker: ASND) have been removed from the Trust's portfolio for certain reasons set forth under "Changing Your Portfolio" in the Prospectus.

**PORTFOLIO SUMMARY**

<b>Inception Date</b>	11.21.2022
<b>Termination Date</b>	11.21.2024
<b>Initial Offer Price</b>	\$10.00
<b>Number of Issues</b>	60
<b>Historical Annual Dividend Distribution<sup>11</sup></b>	\$0.0000
<b>Distributions</b>	25th day of each month commencing on 12.25.2022, 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
<b>Deferred S/C<sup>12</sup></b>	\$0.225	2.25%
<b>Creation and Development (C&amp;D) Fee</b>	\$0.050	0.50%
<b>Total S/C</b>	\$0.275	2.75%
<b>Fee/Wrap Accounts<sup>13</sup></b>		
<b>Creation and Development (C&amp;D) Fee</b>	\$0.050	0.50%
<b>Total S/C</b>	\$0.050	0.50%

**TICKETING INFORMATION - CUSIPS**

<b>Cash</b>	40177M708
<b>Reinvest</b>	40177M716
<b>Fee/Cash</b>	40177M724
<b>Fee/Reinvest</b>	40177M732
<b>Ticker</b>	CTMEEX

<sup>11</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. **Due to the negative economic impact across many industries caused by COVID-19, certain issuers of the securities included in the Trust may elect to reduce the amount of, or cancel, dividends and/or distributions paid in the future. As a result, the HADD figure may 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. <sup>12</sup>The deferred sales charge will be deducted in three monthly installments on the last business day of months 7 through 9 (June 2023 to August 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. <sup>13</sup>For unit prices other than \$10, percentage of the C&D fee will vary.

Tekla Medical Science Innovation Portfolio, Series 5 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. COVID-19 or any future public health crisis, is impossible to predict and could result in adverse market conditions which may negatively impact the performance of the 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.

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](http://GuggenheimInvestments.com).**

Guggenheim Funds Distributors, LLC

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