

NDR Thematic Opportunities Portfolio, Series 2

INVESTMENT OBJECTIVE

The NDR Thematic Opportunities Portfolio, Series 2 (Trust) seeks to maximize total return primarily through capital appreciation.

KEY CONSIDERATIONS

Powered by NDR Investment Solutions

Offers access to NDR's comprehensive global research capabilities and their proprietary 360-degree research methodology, which combines both fundamental and technical analysis to translate macroeconomic and equity research into investable themes for the Trust.

Timely ideas

Targets well-researched and timely themes that seek to take advantage of powerful macroeconomic trends, which NDR believes may be strong drivers of performance over the life of the Trust.

Alpha* generator

Thematic investing may be complementary to a well-diversified portfolio and provide the ability to express market conviction on emerging trends.

** Alpha is defined as the excess return relative to the return of a benchmark*

Thematic Investing: Capitalizing on Emerging Trends

The ability to anticipate change and understand how it may impact the world can be a powerful way to uncover investment opportunities. Given this, thematic investments may be worth consideration because, unlike traditional investments, this forward-looking investment approach seeks to identify emerging economic, social, political and technological trends and those companies that will benefit from them in an ever-adapting world. As a result, investors may find the potential alpha* associated with thematic investing an attractive addition to a well-diversified portfolio.

Because thematic investing is highly dependent on the ability to isolate timely trends that have not already been priced into the stock prices of companies that will benefit from these trends, extensive research is essential to successful thematic investing. This is why Guggenheim has partnered with Ned Davis Research, Inc. (NDR), a leading independent research firm, to help construct the Trust.

There can be no guarantee that the forward-looking investment themes identified will come to fruition, that any security held by the Trust will benefit directly from the current thematic opportunity or that the Trust will meet its investment objective.

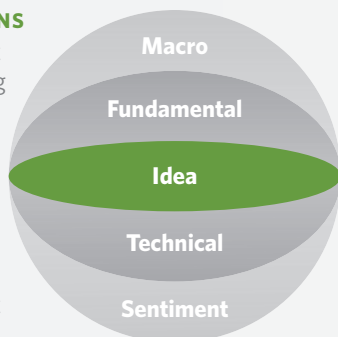
EXPECTATIONS

How the market should be acting



TIMING

How the market is acting

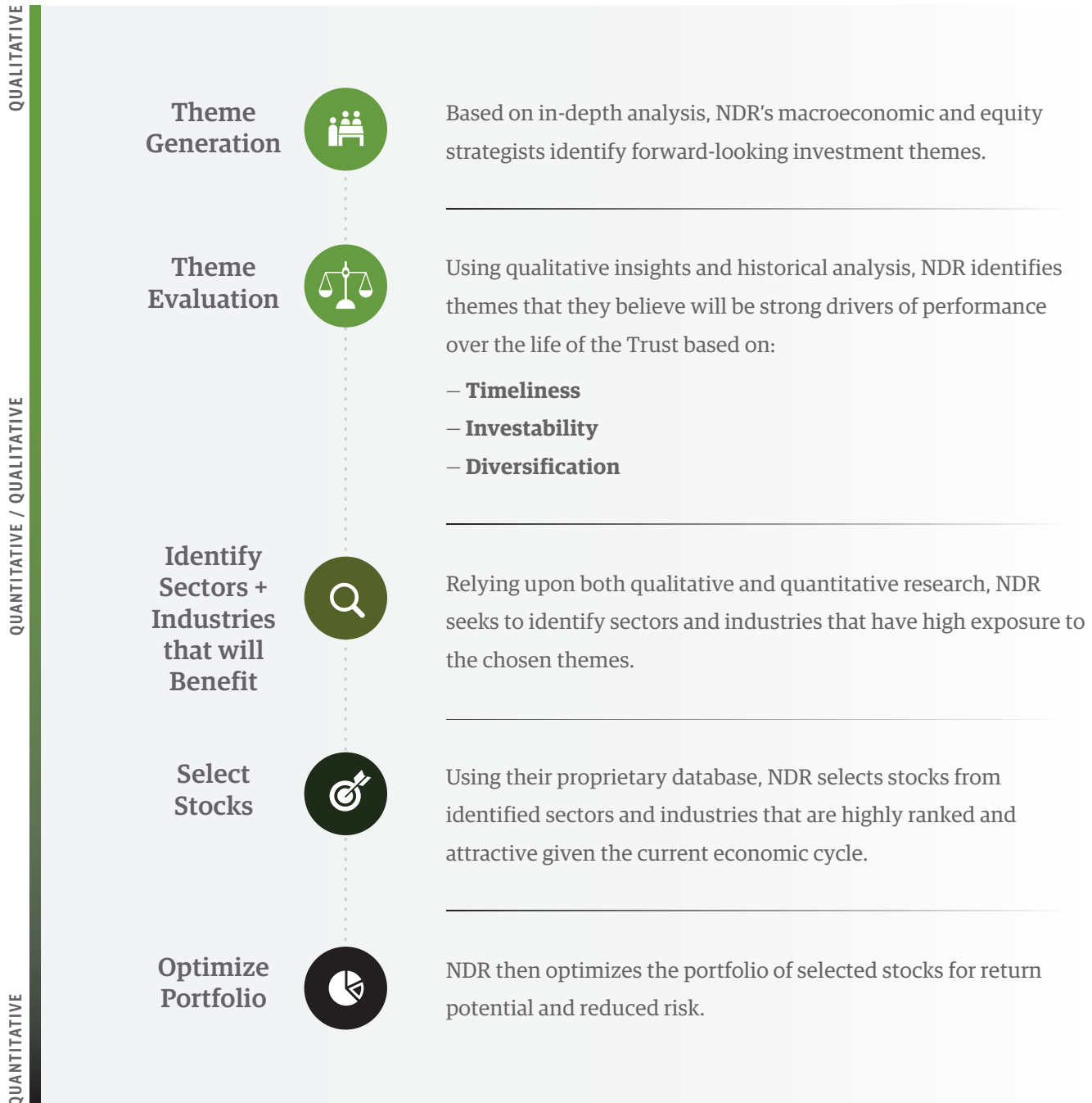


NDR 360° RESEARCH APPROACH

Guggenheim has created the NDR Thematic Opportunities Portfolio to provide investors with access to the comprehensive research capabilities of NDR. NDR's proprietary 360-degree research approach combines both fundamental and technical analysis to translate macroeconomic and equity research into investable themes for the Trust. With nearly 40 years of global research experience, Guggenheim feels NDR's objective, data-driven process makes them uniquely qualified to identify themes and stocks that have the potential to outperform the broader market over the life of the Trust. There can be no guarantee that the forward-looking investment themes identified will come to fruition, that any security held by the Trust will benefit directly from the current thematic opportunity or that the Trust will meet its investment objective.

Five-Step Process

NDR utilizes their unique 360° research approach to construct the Trust.



Investment Themes



Rising Interest Rate Environment

Since December 2015, the Federal Reserve Bank's Federal Open Market Committee (FOMC) has slowly increased the fed funds rate from 0 percent to its current 1.25 percent¹. The fed funds rate is what banks charge on loans made to other banks, and is important since it has a ripple effect on interest rates of other kinds of loans made throughout the economy. FOMC members, on average, are signaling a continuation of the upward trend as they foresee rates rising to 2 percent in 2018 and closer to 3 percent in 2019, in large part due to low unemployment that policymakers equate with increases in future inflation. Even with these series of hikes, the fed funds rate is still near historic lows. With a relatively low probability of a recession occurring in the intermediate term, NDR expects demand to remain strong which should serve to keep pushing rates higher. A major beneficiary of rising rates has recently been, and NDR believes will continue to be, companies in the financial sector. The sector had been a multi-year underperformer compared to the rest of the market, however as interest-rate sensitive margins have expanded and credit conditions eased, financials have outperformed. NDR believes these trends are likely to continue.



Aging of the Millennials

Ages of people in the millennial generation currently span from high school age to the mid-30s, and as the largest generation ever, millennials may have a greater impact on the economy compared to older generations. According to U.S. Census Bureau data, millennials are predicted to make up an increasingly larger share of total population relative to the baby boomer generation.³ NDR feels the U.S. will continue to see increased household formation from millennials, which translates to spending on houses and household products, cars, and select retailers. Potential tax cuts from the new administration should also lead to increased spending as disposable incomes increase. To participate in this theme, the portfolio is invested in a broad range of stocks in the consumer discretionary sector.



Rebuilding & Recovery

Weather disasters this year, headlined by Hurricanes Harvey and Irma, caused approximately \$150 billion of damage². Harvey and Irma went through highly populated areas surrounding Houston, and high-growth areas along Florida's Gulf Coast, leaving behind extensive damage to households, businesses, and infrastructure. NDR expects higher demand in industries that are key to the reconstruction efforts, such as home improvement retail, construction & engineering, and industrial machinery, as well as to information technology recovery and upgrades, such as application software, data processing & outsourced services, electrical components, and semiconductor equipment.



Rising Oil Prices

After hovering around \$100/barrel from 2011 - 2014, crude oil prices fell roughly 75 percent through 2015.⁴ Using historical secular movements in oil prices as a guide, NDR believes the rally in prices that started in 2016 will continue for several years aided by a mismatch in oil consumption with production. NDR believes demand will be robust in a relatively strong global economy, but that production could struggle to keep up because of cutbacks in oil exploration and production during the most recent oil bear market. The potential for an oil shortage may cause prices to rise until the oil and gas industries can adequately ramp up their production levels. The portfolio holds selected stocks of companies within the energy sector we believe to be well-positioned to benefit from global growth and a bull market in oil.

¹<https://www.federalreserve.gov/monetarypolicy/fomcprojtabl20170920.htm> ²<http://money.cnn.com/2017/09/15/news/economy/irma-harvey-damage-who-pays/index.html> ³US Census Bureau, 2014 Projected Population Data. ⁴U.S. Energy Information Administration 10.31.2017. 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. The opinions and forecasts expressed on this page are those of Ned Davis Research as of 11.27.2017, and may not actually come to pass. This information is subject to change at any time, based on market and other conditions, and should not be construed as a recommendation of any specific security or strategy.

GUGGENHEIM

PORTFOLIO HOLDINGS

Holdings, breakdown, and weightings are as of 11.27.2017 and subject to change.

Rising Interest Rate Environment

Name	Ticker	Weight
Financials		
Affiliated Managers Group, Inc.	AMG	2.95%
American Equity Investment Life Holding Company	AEL	3.48%
Bank of the Ozarks	OZRK	2.30%
BlackRock, Inc.	BLK	2.89%
Charles Schwab Corporation	SCHW	2.44%
East West Bancorp, Inc.	EWBC	2.46%
Legg Mason, Inc.	LM	2.58%
MetLife, Inc.	MET	1.71%
MGIC Investment Corporation	MTG	2.70%
PacWest Bancorp	PACW	4.17%
S&P Global, Inc.	SPGI	1.97%
Total		29.65%



Rebuilding and Recovery

Name	Ticker	Weight
Consumer Discretionary		
Lowe's Companies, Inc.	LOW	1.75%
Industrials		
EMCOR Group, Inc.	EME	2.13%
EnerSys	ENS	2.19%
Fortune Brands Home & Security, Inc.	FBHS	2.96%
Masco Corporation	MAS	1.92%
Middleby Corporation	MIDD	3.36%
RBC Bearings, Inc.	ROLL	2.00%
Regal Beloit Corporation	RBC	2.41%
Information Technology		
Applied Materials, Inc.	AMAT	3.11%
Cabot Microelectronics Corporation	CCMP	2.41%
Lam Research Corporation	LRCX	3.10%
MAXIMUS, Inc.	MMS	1.79%
SS&C Technologies Holdings, Inc.	SSNC	1.75%
Total		30.88%



Aging of the Millennials

Name	Ticker	Weight
Consumer Discretionary		
Best Buy Company, Inc.	BBY	2.35%
Expedia, Inc.	EXPE	2.36%
Gentex Corporation	GNTX	2.16%
Lear Corporation	LEA	1.64%
NVR, Inc.	NVR	2.27%
Office Depot, Inc.	ODP	3.75%
Priceline Group, Inc.	PCLN	2.35%
Sotheby's	BID	2.10%
Toll Brothers, Inc.	TOL	2.79%
Walt Disney Company	DIS	3.42%
Total		25.19%



Rising Oil Prices

Name	Ticker	Weight
Energy		
Andeavor	ANDV	3.86%
Devon Energy Corporation	DVN	2.57%
Exxon Mobil Corporation	XOM	2.54%
Halliburton Company	HAL	2.19%
HollyFrontier Corporation	HFC	1.76%
Phillips 66	PSX	1.36%
Total		14.28%

PORTFOLIO SUMMARY

Inception Date	11.28.2017
Termination Date	2.28.19
Initial Offer Price	\$10.00
Number of Issues	40
Historical Annual Dividend Distribution⁵	\$0.1053
Distributions	25th day of each month commencing on 12.25.2017, if any

TICKETING INFORMATION

CUSIP (cash payment)	40173C266
CUSIP (reinvestment accounts)	40173C274
CUSIP (fee-cash)	40173C282
CUSIP (fee-reinvest)	40173C290
Ticker	CTOPBX

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/C⁶	\$0.135	1.35%
Creation and Development (C&D) Fee	\$0.050	0.50%
Total S/C	\$0.185	1.85%
Fee/Wrap Accounts⁷		
Creation and Development (C&D) Fee	\$0.050	0.50%
Total S/C	\$0.050	0.50%

⁵ The Historical Annual Dividend Distribution is as of 11.27.2017 and subject to change. The amount of distributions paid by the Trust's securities may be lower or greater than the above-stated amount 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. 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.

⁶ The deferred sales charge (DSC) is a fixed amount and will be deducted in monthly installment on the last business day commencing March 2018 and ending May 2018 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.

⁷ For unit prices other than \$10, percentage of the C&D fee will vary.

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. • Securities selected according to this strategy may not perform as intended. The Trust is exposed to additional risk due to its policy of investing in accordance with an investment strategy. Although the Trust's investment strategy is designed to achieve the Trust's investment objective, the strategy may not prove to be successful. The investment decisions may not produce the intended results and there is no guarantee that the investment objective will be achieved. • 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 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 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 is concentrated in the consumer discretionary

sector. The factors that impact the consumer discretionary sector will likely have a greater effect on this Trust than on a more broadly diversified trust. The success of consumer discretionary companies, which manufacture products and provide discretionary services directly to the consumer, is tied closely to the performance of the overall domestic and international economy, interest rates, competition and consumer confidence, and also depends heavily on disposable household income and consumer spending. Changes in demographics and consumer tastes can also affect the demand for, and success of, consumer discretionary products in the marketplace. • The Trust invests in securities issued by small-capitalization and mid-capitalization 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. • Share prices or dividend rates on the securities in the Trust may decline during the life of the Trust. • 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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