

US Capital Strength Portfolio, Series 21

Investment Objective

The US Capital Strength Portfolio, Series 21 (Trust) seeks to provide total return through capital appreciation.

Key Considerations

- **Hedge Volatility with Quality:** Guggenheim believes that high-quality stocks that have a track record of strong, consistent profitability offer the potential to demonstrate performance leadership in periods of rising market volatility.
- **Strength:** The Trust favors companies that employ less leverage than their peers while generating strong cash flow. To the potential benefit of investors, Guggenheim feels companies with high levels of cash may be in a good position to invest, acquire new companies, and buy back shares.
- **Competitive Advantage:** Companies chosen for the portfolio have demonstrated over several years higher returns on capital. Guggenheim believes this implies strong management and competitive advantages within their respective industries.

Past performance does not guarantee future results. There is no guarantee that these trends and projections will come to fruition and they are subject to change.

SECTOR WEIGHTINGS

| | |
|------------------------|----------------|
| Communication Services | 3.32% |
| Consumer Discretionary | 16.63% |
| Consumer Staples | 10.09% |
| Financials | 10.09% |
| Health Care | 9.95% |
| Industrials | 19.84% |
| Information Technology | 23.25% |
| Materials | 3.41% |
| Real Estate | 3.42% |
| Total | 100.00% |

Value and Quality for U.S. Growth Opportunities

High-quality stocks are generally identified as shares of well-capitalized, highly profitable companies with minimal debt exposure. These companies are typically valued for their flexibility to use excess profits that may be distributed in the form of dividends to shareholders or invested in potential growth opportunities.

Guggenheim's US Capital Strength Portfolio was created to provide efficient exposure to companies believed to be well-capitalized and of high quality. The Trust utilizes a comprehensive methodology seeking to construct a diversified portfolio of attractively valued U.S. companies with strong balance sheets and consistently high profitability.

Security Selection

Starting Universe

Begin with all stocks listed on a major U.S. exchange.

Rank on Capital Strength

Review companies for historical return on equity and overall debt levels versus the overall market or industry peers.

Company Review and Selection

Identify the largest 30% of companies and select companies from each sector that display attractive valuations, expected growth and risk outlook.

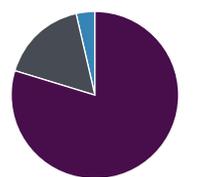
Final Portfolio

US Capital Strength Portfolio

Portfolio Allocation

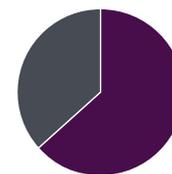
Breakdown and weightings are as of 11.13.2020 and subject to change.

CAPITALIZATION BREAKDOWN



| | |
|-----------|--------|
| Large-Cap | 79.91% |
| Mid-Cap | 16.67% |
| Small-Cap | 3.42% |

STYLE BREAKDOWN



| | |
|--------|--------|
| Growth | 63.58% |
| Value | 36.42% |

Portfolio Holdings

The stocks in this portfolio represent some of the world's most well-recognized brands and have the potential for stable and consistent performance over time. Holdings and Weightings are as of 11.13.2020 and subject to change.

COMPANY DESCRIPTION

Communication Services (3.32%)



FB operates a social networking website. Its website allows people to communicate with their family, friends, and coworkers. FB develops technologies that facilitate the sharing of information, photographs, website links, and videos. Its users have the ability to share and restrict information based on their own specific criteria.

Consumer Discretionary (16.63%)



AMZN is an online retailer that offers a wide range of products including books, music, videotapes, computers, electronics, home and garden, and numerous other products. AMZN offers personalized shopping services, Web-based credit card payment, and direct shipping to customers.



LOW is a home improvement retailer that distributes building materials and supplies through stores in the United States. It offers a complete line of products and services for home decorating, maintenance, repair, remodeling, and property maintenance.



NKE designs, develops, and markets athletic footwear, apparel, equipment, and accessory products for men, women, and children. It sells its products worldwide to retail stores, through its own stores, subsidiaries, and distributors.



POOL is a wholesale distributor of swimming pool supplies, equipment, and related products. Its inventory includes a diverse range of products, from construction materials, replacement parts, and fencing to pool care products and spas, serving customers worldwide.



SBUX retails, roasts, and provides its own brand of specialty coffee, operating retail locations worldwide and sells whole bean coffees through its sales group, direct response business, supermarkets, and on the world wide web.

Consumer Staples (10.09%)



PEP operates worldwide beverage, snack, and food businesses. It manufactures or uses contract manufacturers, markets, and sells a variety of grain-based snacks, carbonated and non-carbonated beverages, and foods in countries throughout the world.



SAM produces a variety of craft-brewed beers and cider products at various contract breweries and Company-owned breweries. It sells its products under brand names such as Boston Beer Company, Oregon Beer and Brewing Company, Samuel Adams, and HardCore. SAM sells its products to a network of wholesale distributors.



CLX manufactures and markets consumer products sold primarily through grocery and other retail stores. Its principal products include household cleaning and bleach products, charcoal, cat litter, dressings and sauces, natural personal care, and trash bags.

Financials (10.09%)



BLK provides investment management services to institutional clients and to retail investors through various investment vehicles. It manages funds, as well as offers risk management services, and serves governments, companies, and foundations worldwide.



ICE operates global commodity and financial products marketplaces. It operates electronic energy markets and soft commodity exchanges as well. ICE offers access to contracts based on crude oil and refined products, natural gas, power and emissions, as well as agricultural commodities including cocoa, coffee, cotton, orange juice, and sugar.



PGR is an insurance holding company, which through its subsidiaries, provide personal and commercial automobile insurance and other specialty property-casualty insurance and related services throughout the United States.

Health Care (9.95%)



BAX develops, manufactures, and markets products and technologies related to hemophilia, immune disorders, infectious diseases, kidney disease, trauma and other chronic and acute medical conditions. Its products are used by hospitals, kidney dialysis centers, nursing homes, rehabilitation centers, doctors' offices, and research laboratories.


Life is our life's work

PFE operates as a pharmaceutical company. It offers medicines, vaccines, medical devices, and consumer healthcare products for oncology, inflammation, cardiovascular, and other therapeutic areas. Pfizer serves customers worldwide.



UNH owns and manages organized health systems in the United States and internationally. UNH provides employers product and resources to plan and administer employee benefit programs. UNH also serves the health needs of older Americans, provides specialized care services, and provides health care information and research to providers and payers.

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Industrials (19.84%)



AME is a global manufacturer of electronic instruments and electromechanical devices. It manufactures advanced instruments for process, aerospace, power, and industrial markets and is a supplier of electrical interconnects, specialty metals, technical motors and systems, and floor care and specialty motors.



ETN manufactures engineered products for the industrial, vehicle, construction, commercial, and aerospace markets globally. It offers hydraulic products and fluid connectors, electrical power distribution and control equipment, truck drivetrain systems, engine components, and a wide variety of controls.



EMR designs and manufactures electronic and electrical equipment, software, systems, and services. It offers its products for industrial, commercial, and consumer markets worldwide through its network power, process management, industrial automation, climate technologies, and commercial and residential solutions divisions.



IEX designs, manufactures, and markets pump and dispensing equipment and other engineered products. It offers products including industrial pumps, lubrication systems, banding and clamping devices, and rescue tools, serving customers worldwide.



LMT is a global security company that primarily researches, designs, develops, manufactures, and integrates advanced technology products and services. Its businesses span space, telecommunications, electronics, information and services, aeronautics, energy, and systems integration.



ROP manufactures and distributes industrial equipment. It offers industrial controls, fluid handling, pumps, medical and scientific devices, analytical instrumentation products, radio frequency identification (RFID) communication technology, and software solutions.

Information Technology (23.25%)



ACN provides management and technology consulting services and solutions. It delivers a range of specialized capabilities and solutions to clients across all industries on a worldwide basis. ACN operates a network of businesses provides consulting, technology, outsourcing, and alliances.



AAPL designs, manufactures, and markets personal computers and related personal computing and mobile communication devices along with a variety of related software, services, peripherals, and networking solutions. AAPL sells its products worldwide through its online stores, its retail stores, its direct sales force, third-party wholesalers, and resellers.



INTC designs, manufactures, and sells computer components and related products. Its major products include microprocessors, chipsets, embedded processors and microcontrollers, flash memory, graphic, network and communication, systems management software, conferencing, and digital imaging products.



LRCX globally manufactures, markets, and services semiconductor processing equipment used in the making of integrated circuits. Its products are used to deposit special films on a silicon wafer and etch away portions of various films to create a circuit design.



MA provides financial transaction processing services for credit and debit cards, electronic cash, automated teller machines, and travelers checks worldwide.



MSFT develops, manufactures, licenses, sells, and supports software products. It offers operating system software, server application software, business and consumer applications software, software development tools, and Internet and intranet software. MSFT also develops video game consoles and digital music entertainment devices.



V operates a retail electronic payments network and manages global financial services. V also offers global commerce through the transfer of value and information among financial institutions, merchants, consumers, businesses, and government entities.

Materials (3.41%)



SHW manufactures, distributes, and sells paints, coatings, and related products. Its products are sold to professional, industrial, commercial, and retail customers primarily in North and South America. SHW also has additional operations in the Caribbean region, Europe, and Asia.

Real Estate (3.42%)



AMT is a real estate investment trust that owns, operates, and develops wireless communications and broadcast towers in the United States. It leases antennae sites on multi-tenant towers for a diverse range of wireless communications industries, including personal communications services, paging, and cellular.

US Capital Strength Portfolio, Series 21

PORTFOLIO SUMMARY

| | |
|--|---|
| Inception Date | 11.16.2020 |
| Termination Date | 11.16.2022 |
| Initial Offer Price | \$10.00 |
| Number of Issues | 30 |
| Historical Annual Dividend Distribution ¹ | \$0.1039 |
| Distributions | 25th day of each month commencing on 12.25.2020, 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/C ² | \$0.225 | 2.25% |
| Creation and Development (C&D) Fee | \$0.050 | 0.50% |
| Total S/C | \$0.275 | 2.75% |
| Fee/Wrap Accounts³ | | |
| Creation and Development (C&D) Fee | \$0.050 | 0.50% |
| Total S/C | \$0.050 | 0.50% |

TICKETING INFORMATION

| | |
|-------------------------------|-----------|
| CUSIP (cash payment) | 40176D501 |
| CUSIP (reinvestment accounts) | 40176D519 |
| CUSIP (fee-cash) | 40176D527 |
| CUSIP (fee-reinvest) | 40176D535 |
| Ticker | CUCAUX |

¹The 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. ²The deferred sales charge (DSC) is a fixed amount and will be deducted in monthly installments on the last business day commencing June 2021 and ending August 2021 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. ³For unit prices other than \$10, percentage of the C&D fee will vary.

The US Capital Strength Portfolio, Series 21 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. • 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 is concentrated

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 declines in consumer spending, changing consumer tastes, extensive competition, product liability litigation and increased government regulation. • The Trust invests significantly in the information technology sector. The factors that impact the information technology sector will likely have a greater effect on this Trust than on a more broadly diversified trust. Companies involved in this sector must contend with rapid changes in technology, intense competition, government regulation and the rapid obsolescence of products and services. Furthermore, sector predictions may not materialize and the companies selected for the Trust may not represent the entire sector and may not participate in the overall sector growth. • 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. • 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.

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