

US Capital Strength Portfolio, Series 31

Investment Objective

The US Capital Strength Portfolio, Series 31 (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

Industrials	23.43%
Information Technology	20.10%
Consumer Discretionary	16.72%
Health Care	13.34%
Financials	13.13%
Consumer Staples	6.67%
Energy	3.33%
Materials	3.28%
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.

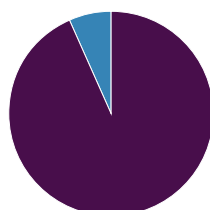
Final Portfolio

US Capital Strength Portfolio

Portfolio Allocation

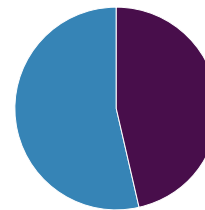
Breakdown and weightings are as of 11.14.2025 and subject to change.

CAPITALIZATION BREAKDOWN



■ Large-Cap 93.40%
■ Mid-Cap 6.60%

STYLE BREAKDOWN




■ Growth 46.64%
■ Value 53.36%

Holdings and Sector Weightings

Holdings, breakdown, and weightings are as of 11.14.2025 and subject to change.

COMPANY DESCRIPTION

Consumer Discretionary (16.72%)

 **BOOKING HOLDINGS** BKNG operates as an online travel company and offers a platform that allows to make travel reservations, as well as accommodation reservations, rentals cars, airline tickets, and vacation packages. It serves customers worldwide.



HD is a home improvement retailer. It offers wide range of building materials, home improvement, lawn, and garden products, as well as provides DIY ideas, installation, repair, and other services. HD serves customers worldwide.



MCD franchises and operates fast food chains. It offers various food products and soft drinks, and non alcoholic beverages. MCD serves customers worldwide.



ORLY retails and supplies automotive aftermarket parts, tools, supplies, equipment, and accessories. It sells its products to do-it-yourself customers, professional mechanics, and service technicians. ORLY operates stores throughout the United States.



TJX is an off-price apparel and home fashion retailer which operates off-price retail concepts and e-commerce sites in the U.S., Canada, and Europe that offer a wide range of brand name and designer merchandise.

Consumer Staples (6.67%)



KO manufactures, markets, and distributes soft drink concentrates and syrups. It also distributes and markets juice and juice-drink products. KO distributes its products to retailers and wholesalers worldwide.



WMT operates discount stores, supercenters, and neighborhood markets which offers merchandise such as apparel, house wares, small appliances, electronics, musical instruments, books, home improvement, shoes, jewelry, toddler, games, household essentials, pets, pharmaceutical products, party supplies, and automotive tools. It serves customers worldwide.

Energy (3.33%)



SLB operates as an oilfield services company. It provides scaling new energy systems, delivering digital at scale, innovating in oil and gas, and decarbonizing industrial products and services, as well as offers harnessing geothermal energy, enterprise data performance, and methane elimination solutions. SLB serves customers worldwide.

Financials (13.13%)



HIG provides a range of insurance products. It offers products include property and casualty insurance, group benefits, and mutual funds. HIG operates in the United States.



JPM provides global financial services and retail banking. It provides services such as investment banking, treasury and securities services, asset management, private banking, card member services, commercial banking, and home finance. It serves business enterprises, institutions, and individuals.



MA provides financial transaction processing services, which offers payment processing services for credit and debit cards, electronic cash, automated teller machines, and travelers checks. It serves customers worldwide.



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

Health Care (13.34%)



ABT discovers, develops, manufactures, and sells a broad and diversified line of health care products and services. Its products include pharmaceuticals, nutritional, diagnostics, and vascular products. ABT markets its products worldwide through affiliates and distributors.



REGN is a biopharmaceutical company. It discovers, develops, and commercializes pharmaceutical products for the treatment of serious medical conditions. REGN serves the healthcare sector in the United States.



TMO manufactures scientific instruments, consumables, and chemicals. It offers analytical instruments, laboratory equipment, software, services, consumables, reagents, chemicals, and supplies to pharmaceutical and biotech companies, hospitals and clinical diagnostic labs, universities, research institutions, and government agencies.

The logos listed are trademarks of their respective owners and are used for illustrative purposes only and should not be construed as an endorsement or affiliation with Guggenheim Investments. The individual company descriptions and company security data mentioned are for informational purposes only and should not be viewed as recommendations nor relied upon to make an investment decision. Company descriptions have been prepared using sources of information generally believed to be reliable. No representation can be made as to their accuracy. Company security data has been prepared using information from FactSet as of the date of security selection, 11.14.2025, and is subject to change. For more information, on this or any other Trust, please contact your financial professional or visit [GuggenheimInvestments.com](https://www.guggenheiminvestments.com).

Health Care (13.34%) continued



ZTS discovers, develops, manufactures, and commercializes animal health medicines and vaccines, with a focus on both livestock and companion animals. It markets its products in North America, Europe, Africa, Asia, Australia, and Latin America.

Industrials (23.43%)



CTAS designs, manufactures, and implements corporate identity uniform programs. It provides uniforms and work apparel, as well as entrance mats, restroom supplies, promotional products, document management, fire protection, and first aid and safety services.



GD is a diversified defense company. It offers a broad portfolio of products and services in business aviation, combat vehicles, weapons systems, munitions, shipbuilding design and construction, information systems, and technologies.



HON is a worldwide technology and manufacturing company that provides aerospace products and services, control, sensing and security technologies for commercial buildings, safety and productivity solutions, specialty chemicals, advanced materials, process technology for refining and petrochemicals, and energy efficient products and solutions.



NOC is a global security company that provides systems, products, and solutions in aerospace, electronics, information systems, and technical services. It serves government and commercial customers worldwide.



PH designs and manufactures diversified industrial and aerospace systems. It offers motion-control and fluid systems and components for industrial markets, as well as flight control, hydraulic, fluid conveyance, thermal-management, pneumatic, and lubrication systems and components for aerospace markets. It serves customers worldwide.



UNP is a rail transportation company. Its railroad hauls a variety of goods, including agricultural, automotive, and chemical products. UNP offers long-haul routes from all major West Coast and Gulf Coast ports to eastern gateways as well as connects with Canada's rail systems and serves the major gateways to Mexico.



RSG provides non-hazardous solid waste collection and disposal services in the United States. It provides solid waste collection services for commercial, industrial, municipal, and residential customers. RSG also operates transfer stations, landfills, and recycling facilities.

Information Technology (20.10%)



ADSK supplies PC software and multimedia tools. Its two-dimensional and three-dimensional products are used across industries and in the home for architectural design, mechanical design, geographic information systems and mapping, and visualization applications. ADSK's software products are sold worldwide through a network of dealers and distributors.



AVGO designs, develops, and supplies semiconductor and infrastructure software solutions. It offers storage adapters, controllers, networking processors, motion control encoders, and optical sensors, as well as infrastructure and security software to modernize, optimize, and secure the complex hybrid environments. It serves customers worldwide.



NXPI operates as a global semiconductor company. It designs semiconductors and software for mobile communications, consumer electronics, security applications, in-car entertainment, and networking. NXPI offers its products to the automotive, identification, wireless infrastructure, lighting, mobile, and computing applications.



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.



NVDA designs, develops, and markets three dimensional (3D) graphics processors and related software. It offers products that provides interactive 3D graphics to the mainstream personal computer market.



ORCL supplies software for enterprise information management. It offers databases and relational servers, application development and decision support tools, and enterprise business applications. ORCL's software runs on network computers, personal digital assistants, set-top devices, PCs, workstations, minicomputers, mainframes, and massively parallel computers.

Materials (3.28%)



ECL is a global provider of water, hygiene, and infection prevention solutions for customers in food, healthcare, hospitality, industrial and oil and gas markets. Its services include food safety, sanitation, optimization of water and energy use, improvement of operational efficiency and sustainability.

US Capital Strength Portfolio, Series 31

PORTFOLIO SUMMARY

Inception Date	11.17.2025
Termination Date	11.17.2027
Initial Offer Price	\$10.00
Number of Issues	30
Historical Annual Dividend Distribution¹	\$0.0964
Distributions	25th day of each month commencing on 12.25.2025, if any

SALES CHARGES AND ESTIMATED EXPENSES

The sales charges (S/C) and estimated expenses are based on a \$10 per unit offering price.

	Standard	Fee/Wrap ²
Deferred S/C ³	2.25%	-
Creation and Development (C&D) Fee	0.50%	0.50%
Total S/C	2.75%	0.50%
Estimated Organization Expenses ⁴	0.06%	0.06%
Estimated Annual Fund Operating Expenses ⁵	0.21%	0.21%

TICKETING INFORMATION - CUSIPS

Cash	40178M723
Reinvest	40178M731
Fee/Cash	40178M749
Fee/Reinvest	40178M756
Ticker	CUCAF

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. 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. ²Fee/Wrap-based accounts will not be assessed the deferred sales charge for eligible purchases and must purchase units with a Fee-based CUSIP. For unit prices other than \$10, percentage of the C&D fee will vary. ³The deferred sales charge (DSC) is a fixed amount and will be deducted in monthly installments on the last business day commencing June 2026 and ending August 2026 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. ⁴Estimated Organization Expenses are assessed on a fixed dollar amount per unit basis, therefore, actual organization costs may be more or less than estimates. For additional information on organizational costs and potential caps, please see the prospectus. ⁵Trust operating expenses include fees for administration, bookkeeping, the trustee, sponsor, and evaluator. This expense also includes an estimated Trust operating expense based upon an estimated trust size. If the Trust does not reach or falls below the estimated size, the actual amount of the operating expenses may exceed the amount reflected. Please see "Fees and Expenses" in the Trusts prospectus for additional information.

The US Capital Strength Portfolio, Series 31 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 values of the Trust's securities fluctuate in response to various factors affecting an issuer. Additionally, events such as war, terrorism, natural and environmental disasters and the spread of infectious illnesses or other public health emergencies are impossible to predict and may adversely affect the economy, various markets and issuers, which may negatively impact the performance of the Trust and the Trust's ability to achieve its investment objectives.
- The Trust invests significantly in the consumer products sector. As a result, the factors that impact these sectors will likely have a greater effect on this Trust than on a more broadly diversified trust.
- The Trust invests significantly in the industrials sector. As a result, the factors that impact these sectors will likely have a greater effect on this Trust than on a more broadly diversified trust.
- The Trust invests

significantly in the information technology sector. As a result, 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 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.

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

11/2025 UIT-FCT-UCAP-031 #66836