GUGGENHEIM

US Low Volatility Strategy Portfolio, Series 36

Investment Objective

The US Low Volatility Strategy Portfolio, Series 36 (Trust) seeks to provide total return that is comprised of current income and capital appreciation.

Key Considerations

- **Portfolio Preservation:** By investing in low volatility stocks, the Trust seeks to be insulated against the full impact of market downturns.
- **Long-Term Performance:** Historically, low volatility stocks, as represented by the S&P 500® Low Volatility Index,[1] have delivered competitive returns with potentially less risk than the S&P 500® Index.
- **Core Allocation:** Offers exposure to a basket of approximately 30 stable S&P 500® Index stocks that may be used as a core portfolio holding.

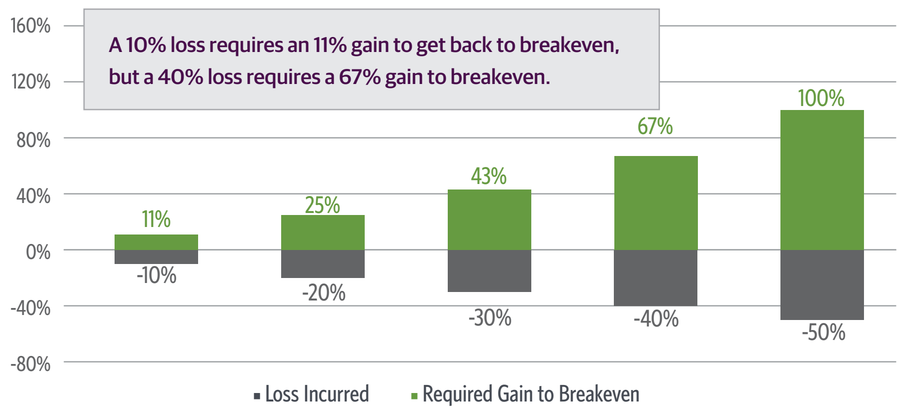
[1] Source: Morningstar, 6.30.2021. See last page for index definitions.

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.

Reducing Volatility for Portfolio Preservation and Long-Term Performance

Reducing market losses can contribute to both portfolio preservation and long-term performance. That's because the larger the loss, the more an investor has to earn to get back to breakeven. Because of this reality, low volatility investing strategies that seek to reduce losses can potentially deliver long-term market outperformance, even if they do not fully participate in upside market performance. The chart below shows the subsequent return needed to breakeven from specific loss amounts.

THE LARGER THE LOSS, THE MORE IT TAKES TO BREAK EVEN

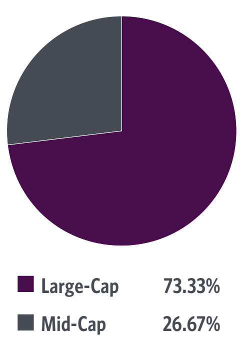


Find out how a Low Volatility Strategy may help insulate against market drawdowns. See next page.

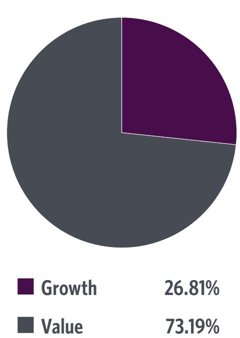
PORTFOLIO ALLOCATION

Breakdown and weightings are as of 7.30.2021 and subject to change.

CAPITALIZATION BREAKDOWN



STYLE BREAKDOWN



PORTFOLIO HOLDINGS

Holdings, breakdown, and weightings are as of 7.30.2021 and subject to change.

Symbol	Company Name
Common Stocks (93.32%)	
Communication Services (3.34%)	
VZ	Verizon Communications, Inc.
Consumer Discretionary (3.39%)	
MCD	McDonald's Corporation
Consumer Staples (20.09%)	
CL	Colgate-Palmolive Company
COST	Costco Wholesale Corporation
HSY	Hershey Company
MDLZ	Mondelez International, Inc.
PEP	PepsiCo, Inc.
PG	Procter & Gamble Company
Financials (13.36%)	
AJG	Arthur J Gallagher & Company
BRK/B	Berkshire Hathaway, Inc.
ICE	Intercontinental Exchange, Inc.
MMC	Marsh & McLennan Companies, Inc.
Health Care (16.65%)	
BAX	Baxter International, Inc.
CERN	Cerner Corporation
GILD	Gilead Sciences, Inc.
JNJ	Johnson & Johnson
MRK	Merck & Company, Inc.
Industrials (13.21%)	
ITW	Illinois Tool Works, Inc.
LMT	Lockheed Martin Corporation
RSG	Republic Services, Inc.
WM	Waste Management, Inc.
Information Technology (6.67%)	
BR	Broadridge Financial Solutions, Inc.
CSCO	Cisco Systems, Inc.
Materials (3.29%)	
SHW	Sherwin-Williams Company
Utilities (13.32%)	
LNT	Alliant Energy Corporation
AEE	Ameren Corporation
AEP	American Electric Power Company, Inc.
SO	Southern Company
Real Estate Investment Trusts (6.68%)	
Real Estate (6.68%)	
ARE	Alexandria Real Estate Equities, Inc.
PSA	Public Storage

ANNUAL TOTAL RETURNS [2]

Hypothetical Strategy vs. S&P 500® Index

Year [3]	Hypothetical Strategy	S&P 500® Index
2000+	18.58%	-9.10%
2001	0.41%	-11.89%
2002	-5.98%	-22.10%
2003	17.90%	28.68%
2004	15.36%	10.88%
2005	1.02%	4.91%
2006	16.76%	15.79%
2007	0.43%	5.49%
2008	-23.10%	-37.00%
2009	13.20%	26.47%
2010	10.71%	15.06%
2011	8.08%	2.63%
2012	7.00%	16.00%
2013	20.83%	32.39%
2014	12.58%	13.68%
2015	-0.01%	1.37%
2016	9.49%	11.96%
2017	14.63%	21.82%
2018	-2.59%	-4.39%
2019	22.05%	31.48%
2020	-0.77%	18.39%
2021 (through 6.30.2021)	6.57%	15.24%

AVERAGE ANNUAL TOTAL RETURNS

Hypothetical Strategy vs. S&P 500® Index through 12.31.2020.

Time Period	Hypothetical Strategy	S&P 500® Index
Life of Model (12.31.1999–12.31.2020)	6.89%	6.64%
10-Year	8.82%	13.94%
5-Year	8.17%	15.21%
3-Year	5.67%	14.17%
1-Year	-0.77%	18.39%

HISTORICAL RISK/RETURN ANALYSIS [4]

Hypothetical Strategy vs. S&P 500® Index 12.31.1999–6.30.2021.

	Hypothetical Strategy	S&P 500® Index
Standard Deviation (Risk)	11.54%	15.07%
Annualized Return	7.04%	7.18%
Sharpe Ratio	0.46	0.36
Alpha	2.99%	0.00%
Beta	0.56	1.00

[2] Annual total returns are calculated using closing prices beginning 12.31 the previous year and ending 12.31 the stated year, for the noted one year period, except that for 2021. Total return measures change in the value of an investment assuming reinvestment of all dividends and capital gains. These hypothetical results represent past performance of the strategy and not the actual Trust. Past performance does not guarantee future results. There can be no assurance that the Trust will achieve better performance than the S&P 500® Index or over any investment period in the Trust.

[3] It is assumed that the investment is liquidated at the end of the time series shown here, resulting in application of relevant fees and charges.

[4] Index Return data and Risk Free Rates data are from Bloomberg. Guggenheim calculates numerical data illustrated from raw data received from partners. Calculations are based on annualized figures. See last page for definitions.

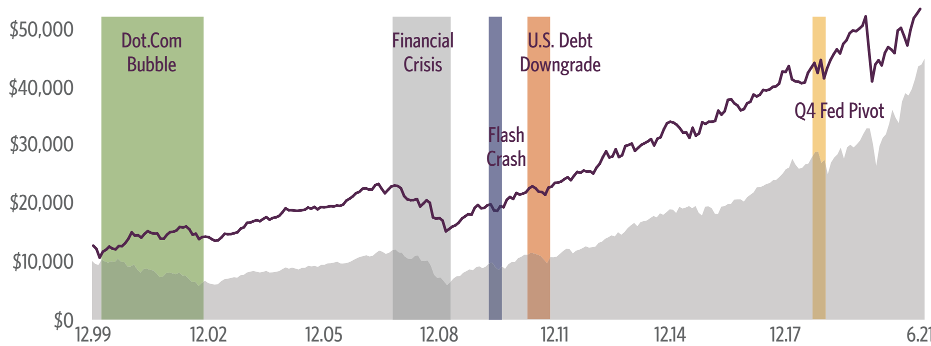
Guggenheim's US Low Volatility Strategy Portfolio

The growth of $10,000 chart below shows how Guggenheim's US Low Volatility Strategy would have preserved and performed compared to the S&P 500® Index—including during the five largest S&P 500® Index downturns since the beginning of 2000. Over the long term, across both up and down markets, the hypothetical strategy displayed attractive returns. More importantly, the hypothetical strategy consistently outperformed the S&P 500® Index during each of the market drawdowns.

GROWTH OF $10,000

Hypothetical Strategy vs. S&P 500® Index 12.31.1999–6.30.2021.

Hypothetical Strategy (Ending value $43,144) S&P 500® Index (Ending value $44,438)



	Date Start*	Date Finish*	S&P 500® Index	Hypothetical Strategy	Hypothetical Strategy Excess Return
Dot.Com Bubble	3/24/00	10/9/02	-43.8%	19.3%	63.0%
Financial Crisis	10/9/07	3/9/09	-50.2%	-34.4%	15.8%
Flash Crash	4/23/10	7/2/10	-12.8%	-5.9%	6.9%
U.S. Debt Downgrade	4/29/11	10/3/11	-15.8%	-5.1%	10.7%
Q4 Fed Pivot	9/20/18	12/24/18	-13.5%	-6.1%	7.5%
		Average	**-27.2%**	**-6.4%**	**20.8%**

All strategy performance is hypothetical (not any actual Trust) and reflects Trust sales charges and estimated expenses but not brokerage commissions on stocks or taxes. Hypothetical performance is based on the assumption that the portfolio reconstitution would have occurred annually. Past performance is no guarantee of future results. Actual returns will vary from hypothetical strategy returns due to timing differences and because the Trust may not be invested equally in all stocks or be fully invested at all times. In any given year the strategy may lose money or underperform the Index. High returns are highly unusual and cannot be sustained. Investors should also be aware that these returns were primarily achieved during favorable market conditions. Growth of $10,000 chart is based on monthly net returns for both the strategy and index. The indicated drawdowns were calculated using the closest month-end to the actual market drawdown dates.

*Performance for each downturn is calculated based on the nearest month start and month end for each date range.

Risk-Averse Equity Investing

The table below shows the attractive balance between down-market and up-market capture of Guggenheim's hypothetical strategy versus the S&P 500® Index and comparable mutual funds and ETFs.

1.1.2000-6.30.2021	Down-Market Capture	Up-Market Capture	Capture Ratio
Hypothetical Strategy	55%	59%	1.1
Average Active Equity Mutual Fund	98%	98%	1.0
Average Equity ETF	108%	110%	1.0
S&P 500® Index	100%	100%	1.0

Source: Guggenheim & Morningstar, 6.30.2021. **Average Equity ETF** defined as average of all Large Cap ETFs with history back to 1.1.2000; **Average Equity Mutual Fund** is average of all active (non-indexed) large cap blend funds, using oldest share class, with history back to 1.1.2000.

Source for all data is Guggenheim Funds Distributors, LLC, unless otherwise stated. See last page for index definitions.

+ These returns are the result of extraordinary market events and are not expected to be repeated.

Security Selection

The Trust's portfolio was constructed and the securities were selected on July 26, 2021 (the "Security Selection Date") using the Security Selection Rules outlined below.

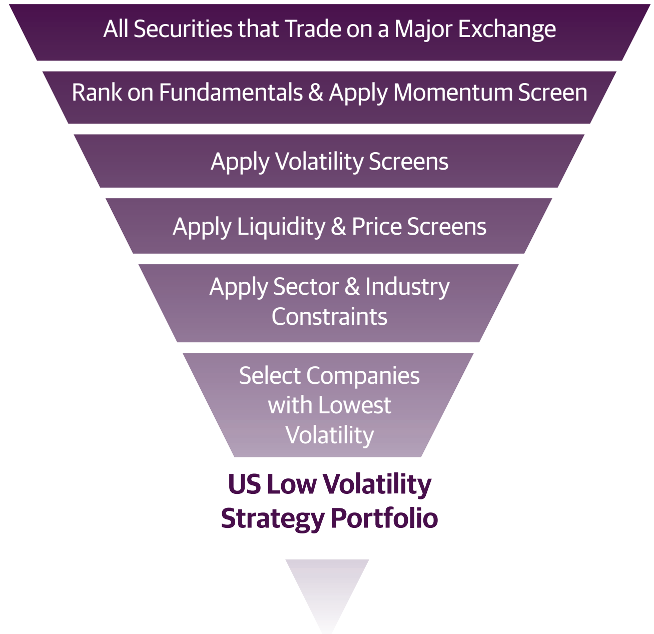
Security Selection Rules:

In constructing the Trust's portfolio, securities were selected based on the following rules-based criteria.

1. **Initial Universe:** Start with all securities that trade on a major exchange as of the Security Selection Date. Note that while the final selection step will include a subset of the initial universe, this initial universe of large, mid, and small cap stocks is used for fundamental ranks in step 2.
2. **Rank on Fundamentals:** Rank every company identified in the initial universe against other companies in the same sector, as defined by Global Industry Classification Standard. Each ranking is determined as of the Security Selection Date using the most recently reported information and uses a scale of 1 through 10 (1 representing the highest scoring 10% in the sector and 10 representing the lowest scoring 10% in the sector):
   - Return on assets as provided by S&P Compustat, and calculated as latest four quarters of reported operating income divided by the average of most recent reported total assets and year ago reported total assets.
   - Earnings before interest, taxes, depreciation and amortization for the latest four quarters divided by enterprise value, as provided by S&P Compustat. Enterprise value is determined by adding the equity market capitalization as of the most recent closing price with the total outstanding long term and short term debt as determined by the most recently available balance sheet, and then subtracting any cash and short term investments, as determined by the most recently available balance sheet.
   - Year-over-year growth in sales per share, as provided by S&P Compustat. Trailing year-over-year growth is the percentage change in sales per-share for the trailing 12 months versus the sales per-share from the prior 12 months. Sales per-share is the trailing 12 months of sales from the most recent trailing quarterly filings divided by the end of period reported count of common shares outstanding used to calculate basic earnings per share.

Each financial metric will create a separate score so that every company will have three scores. These three scores are averaged together to create one composite score for a company. This composite score is used to rank the companies in the next step in order to determine the sub-universe of securities.

3. **Define Sub-Universe:** Reduce the initial universe of securities to a sub-universe that meets the following requirements, with each requirement being applied independently to the initial universe from the other requirements in this step, as of the Security Selection Date:
   - Exclude the lowest ranked 25% of securities from the initial universe determined by the average of the three financial rankings described in step 2.
   - Exclude the 20% of the initial universe with the lowest trailing 6 month total return.
   - Exclude securities that are not members of the S&P 500® Index.
   - Exclude all securities whose standard deviation of daily returns for the trailing year, as provided by FactSet, is above the median of that metric amongst all S&P 500® Index members.
   - Exclude all securities whose standard deviation of trailing 36 monthly returns, as provided by FactSet, is above the median of that metric amongst all S&P 500® Index members or which do not have 36 months of trading history.
   - Exclude all securities whose Beta, as provided by FactSet based on the trailing 2 years of weekly returns, is above the median of that metric amongst all S&P 500® Index members.



   - Exclude securities with a market capitalization less than $1 billion, as provided by FactSet based on the closing price as of the Security Selection Date.
   - Exclude securities with trading liquidity of less than $1 million, as determined by the median daily dollar trading volume (i.e., volume in shares multiplied by the closing price for the day, as provided by FactSet) during a 90 trading day look back from the Security Selection Date.
   - Exclude securities with share price less than $5.
   - Exclude securities that have a pending cash or stock merger and acquisition or bankruptcy announcement which will lead to delisting the security. Such events will be determined by reviewing the corporate action announcement data from Bloomberg where the announced date falls before the Security Selection Date.
4. **Selection:** Select from the sub-universe the 30 securities with the lowest volatility, as measured by standard deviation of daily returns as sourced from FactSet for the previous trailing year, and equally weight these securities as of Security Selection Date. Selected securities must adhere to the following portfolio limits:
   - Maximum 25% weight in any sector/group (as defined by Global Industry Classification Standard).
   - Maximum 10% weight in any industry (as defined by Global Industry Classification Standard).
   - Maximum 20% weight in non-US countries (as defined by Bloomberg L.P. index methodology for country categorization).

Once any of the investment limitations has been reached, additional securities of that kind will not be included in the Trust and the next lowest volatility security will be used.

Please note that due to the fluctuating nature of security prices, the weighting of an individual security, sector/group or industry in the Trust portfolio may change after the Security Selection Date.

PORTFOLIO SUMMARY

Inception Date	8.2.2021
Termination Date	11.2.2022
Initial Offer Price	$10.00
Number of Issues	30
Historical Annual Dividend Distribution[5]	$0.1775
Distributions	25th day of each month commencing on 8.25.2021, 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[6]	$0.135	1.35%
Creation and Development (C&D) Fee	$0.050	0.50%
Total S/C	$0.185	1.85%
Fee/Wrap Accounts[7]		
Creation and Development (C&D) Fee	$0.050	0.50%
Total S/C	$0.050	0.50%

TICKETING INFORMATION - CUSIPS

Cash	40177A662
Reinvest	40177A670
Fee/Cash	40177A688
Fee/Reinvest	40177A696
Ticker	CULOKX

[5] 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 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. [6] The deferred sales charge (DSC) is a fixed amount and will be deducted in monthly installments on the last business day commencing December 2021 and ending February 2022 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.

The US Low Volatility Strategy Portfolio, Series 36 is a Unit Investment Trust.

INDEX DEFINITIONS: The **S&P 500® Low Volatility Index** measures performance of the 100 least volatile stocks in the S&P 500®. **The S&P 500® Index** is a capitalization-weighted index of 500 stocks. The Index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. Indices are statistical composites and their returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance. The Index is unmanaged, it is not possible to invest directly in the Index, and its returns do not include payment of any sales charges or fees which would lower performance. The historical performance of the Index is shown for illustrative purposes only; it is not meant to forecast, imply or guarantee the future performance of any particular investment or the Trust, which will vary. Securities in which the Trust invests may differ from those in the Index. The Trust will not try to replicate the performance of the Index and will not necessarily invest any substantial portion of its assets in securities in the Index. There is no guarantee that the perceived intrinsic value of a security will be realized.

PORTFOLIO CHARACTERISTIC DEFINITIONS: **Standard Deviation** is a measure of historical volatility that indicates the degree to which an investment's returns fluctuate around its average return. Generally, a higher standard deviation indicates a more risky investment. **Sharpe Ratio** is a measure of reward per unit of risk. A higher Sharpe Ratio indicates outperformance on a historical risk-adjusted performance basis, while a lower Sharpe Ratio indicates underperformance on a historical risk-adjusted performance basis. **Alpha** is a coefficient, which measures risk-adjusted performance, factoring in the risk due to the specific security, rather than the overall market. A high value for alpha implies that the stock or mutual fund has performed better than would have been expected given its beta (volatility). **Beta** is the measure of a portfolio's sensitivity to the Index. By definition, the beta of the Index is 1.00. Any portfolio with a higher beta is more volatile than the Index. Likewise, any portfolio with a lower beta will be less volatile than the Index in the stated period. The **Up-Market Capture Ratio** is a measure of a portfolio in up-markets relative to the Index during the same period. A ratio value of 115 indicates that the portfolio has outperformed the market index by 15% in periods when the Index has risen. The **Down-Market Capture Ratio** is the direct opposite of the up-market capture ratio, gauging performance of the portfolio relative to the Index in down-markets. A ratio value of 80 would indicate the portfolio has declined only 80% as much as the declining overall market, indicating relative outperformance. The **Capture Ratio** measures the ratio of the upside and downside of an investment vs a benchmark is calculated by dividing the up-capture ratio by the down-capture ratio.

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. • 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 Trust invests significantly 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 cyclicality 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 in securities issued by mid-cap 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 distributions 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 distributions 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.

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