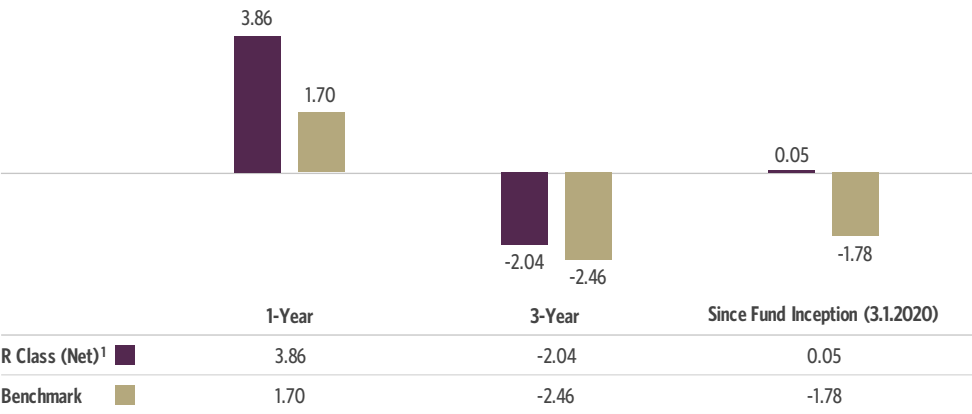


Core Plus CIT

Fund Highlights

- 1. Actively managed fixed-income fund that seeks attractive total returns by prudently managing credit and duration risk.
- 2. Multi-sector approach driven by relative value takes advantage of our deep credit expertise within structured and corporate credit markets.
- 3. Team-based investment process focused on flexible asset allocation, disciplined risk management, income generation, and loss avoidance.

Average Annual Total Returns (%)



Benchmark=Bloomberg U.S. Aggregate Bond Index.

Calendar Year Performance (%)

	2020	2021	2022	2023	YTD	QTD
R Class ¹	10.40	0.18	-15.69	7.61	-0.14	-0.14
Benchmark	3.61	-1.54	-13.01	5.53	-0.78	-0.78

Past performance does not guarantee future results. Current performance may be higher or lower than that quoted. Investment return and principal value will fluctuate so that units, when redeemed, may be worth more or less than their original costs. Performance for other unit classes or participants will differ due to different fee structures and other factors. All values are unaudited and subject to revision. All income is reinvested in the fund and reflected in the unit value. Partial year returns are cumulative, not annualized. Unless otherwise noted, data is as of 3/31/2024. Data is subject to change on a daily basis. Global Trust Company ("GTC") is Trustee and established and maintains and the fund.

Share Class Details

R Class Inception Date	4.18.2022
Liquidity	1 business day's notice for less than 25% of units at the participating plan level ²
R Class Annual Fee	0.39%

See footnotes on page 3.

Investment Objective

The objective of the Guggenheim Core Plus CIT is to maximize risk adjusted return over the benchmark over a full market cycle.

Portfolio Management Team

Supported by over 135 Research Analysts, Traders and Economists / Strategists.



Anne Walsh, JD, CFA
CIO of GPIM



Steve Brown, CFA
CIO, Fixed Income, GPIM



Adam Bloch
Portfolio Manager



Evan L. Serdensky
Portfolio Manager

For More Information

Please use your smart device to scan the QR code below.



Sector Allocation (%)

	Fund	Benchmark	Under / Overweight
Structured Credit	33.3	1.9	31.4
Asset-Backed Securities	23.4	0.5	22.9
Non-Agency Residential Mortgage-Backed Securities	7.5	0.0	7.5
Non-Agency Commercial Mortgage-Backed Securities	2.4	1.4	1.0
Investment Grade Corporate	20.7	24.9	-4.2
Investment Grade Corporate Bonds	18.5	24.9	-6.4
Preferred Securities	2.2	0.0	2.2
Below Investment Grade Corporate	7.0	0.0	7.0
Bank Loans	2.0	0.0	2.0
High Yield Corporate Bonds	5.0	0.0	5.0
Government	35.1	69.2	-34.1
US Treasuries & Agencies	21.8	43.0	-21.2
Agency Mortgage-Backed Securities	13.3	26.2	-12.9
Other³	3.6	4.0	-0.4
Net Short-Term Investments⁴	0.3	0.0	0.3

Credit Quality (%)⁵

	Fund	Benchmark	Under / Overweight
AAA / Govt. / Cash	46.7	72.7	-26.0
AA	7.0	2.8	4.2
A	15.4	11.9	3.4
BBB	22.7	12.5	10.2
BB	4.6	0.0	4.6
B	2.9	0.0	2.9
CCC and Below	0.6	0.0	0.6
Not Rated ⁶	0.3	0.0	0.2

Risk Statistics

	Fund	Benchmark
Standard Deviation	7.25	6.43
Sharpe Ratio	-0.25	-0.57
Up Market Capture*	131.5%	100.0%
Down Market Capture*	100.9%	100.0%

Since 3.1.2020¹. *Versus benchmark

Portfolio Characteristics

	Fund	Benchmark
Average Price ⁷	\$94.8	\$90.6
Weighted Average Life to Worst ⁸	6.9 yrs	8.5 yrs
Yield to Maturity	6.0	4.9
Option Adjusted Spread ⁹	166 bps	68 bps
Effective Duration ¹⁰	6.3 yrs	6.1 yrs
Spread Duration ¹¹	3.6 yrs	3.6 yrs

Maximum Allocations

Below Investment Grade	35%
Preferred	10%
Municipal	20%
Single Issuer	5%

Benchmark

Bloomberg U.S. Aggregate Index

Total Assets (Core Plus CIT - All Share Classes)
\$626,264,217

See footnotes on page 3.

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1. Performance shown prior to May 1, 2022, has been calculated by deducting a 0.39% annual model fee from the gross performance of fund's founding share class.
2. It is expected that each Participating Plan will provide prior written notice of its intent to redeem units of a) 1 Business Day to redeem less than 25% of Units, b) 5 Business Days to redeem more than 25% but less than 100% of Units, and c) 7 Business Days to redeem 100% of Units.
3. Other may include municipals, private placements, military housing bonds, foreign government and agencies, fixed income funds, derivatives, equities and / or other miscellaneous fixed income securities.
4. Net Short-Term Investments includes uninvested cash, net unsettled trades, money market funds, commercial paper, repos, and other liquid short duration.
5. The Fund and the benchmark utilize two different credit quality methodologies, which should be taken into account when evaluating the data in order for an adequate comparison. Fund credit quality ratings are measured from AAA (highest) to D (lowest). All securities except those labeled "Not Rated" or "Other" are rated by a Nationally Recognized Statistical Rating Organization (NRSRO). When ratings are available from more than one NRSRO, the highest rating is used. The benchmark uses the Bloomberg index methodology, which uses the middle rating of Moody's, S&P, and Fitch, or the lowest rating if only two ratings are available.
6. Other includes unrated securities, fixed income mutual funds, closed end funds, other miscellaneous fixed income instruments, derivatives and short-term investments.
7. Average Price excludes zero coupon, interest only and principal only bonds, preferred securities not priced at 100 par, and other alternative sector buckets when applicable.
8. The weighted average life (WAL) to worst is the average length of time each dollar of unpaid principal on a bond remains outstanding.
9. Option-adjusted spread (OAS) is the measurement of the credit spread of a fixed-income security rate and the risk-free rate of return, which is then adjusted to take into account an embedded option. Measured in basis points (bps). One basis point equals 0.01%.
10. Duration measures a bond's sensitivity to interest rates. Effective duration accounts for a bond's embedded options. The higher the duration, the more a bond's price will drop as rates rise.
11. Spread duration is the sensitivity of the price of a security to changes in its credit spread.

The Guggenheim Core Plus CIT is a bank-sponsored collective investment trust ("CIT") and not a mutual fund. Global Trust Company ("GTC") is Trustee and established and maintains the CIT. Guggenheim Partners Investment Management, LLC ("GPIM") has been retained by GTC to provide investment advice and services. The CIT is not FDIC insured or registered with the Securities and Exchange Commission. This does not constitute an offer or solicitation of any security or product, nor constitute a recommendation of the suitability of any investment strategy for a particular investor. Material presented is prepared from information sources believed to be accurate, but there is no guarantee of accuracy.

Information presented herein is intended to supplement discussions between GPIM and tax-qualified retirement, pension, profit-sharing, stock bonus, and other employee benefit trusts and certain eligible governmental plans eligible to invest in the CIT (defined as "Eligible Plan" in the Declaration of Trust). The above information is not applicable if you are not an Eligible Plan. Any potential purchaser may pay actual expenses that are more or less than those presented herein, and their investment may lose value. There is no guarantee, contract, or agreement, expressed or implied with the recipient of this information that the above expenses will be received.

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Risk Considerations: This fund may not be suitable for all investors. Investments in fixed-income instruments are subject to the possibility that interest rates could rise, causing the value of the holdings and share price to decline. Investors in asset backed securities, including collateralized loan obligations generally receive payments that are part interest and part return of principal. These payments may vary based on the rate loans are repaid. Some asset-backed securities may have structures that make their reaction to interest rates and other factors difficult to predict, making their prices volatile and they are subject to liquidity and valuation risk. CLOs bear similar risks to investing in loans directly. Investments in loans involve special types of risks, including credit, interest rate, counterparty, prepayment, liquidity, and valuation risks. Loans are often below investment grade, may be unrated, and typically offer a fixed or floating interest rate. High yield and unrated debt securities are at a greater risk of default than investment grade bonds and may be less liquid, which may increase volatility. The use of leverage, through borrowings or instruments such as derivatives, may cause the fund to be more volatile and riskier than if it had not been leveraged. The more a fund invests in leveraged instruments, the more the leverage will magnify any gains or losses on those investments. Investments in reverse repurchase agreements expose the fund to many of the same risks as leveraged instruments, such as derivatives. You may have a gain or loss when you sell your shares.

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The **Core Plus Fixed Income Composite** is comprised of accounts with a total return objective and a strategy incorporating a higher allocation to non-"core" securities (in terms of sector, credit quality, etc.) than in Core Fixed Income accounts. Generally, these accounts are broadly diversified portfolios of primarily investment grade fixed income instruments, and allocate opportunistically among sectors and to below investment grade securities where perceived relative value exists. All of the accounts in the Composite have the ability to invest at least 5% in below investment grade securities; the upper limit will vary by account, but generally will be no more than 40%.

Bloomberg U.S. Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS, and CMBS (agency and non-agency).

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