

National Municipal Portfolio of CEFs, Series 62

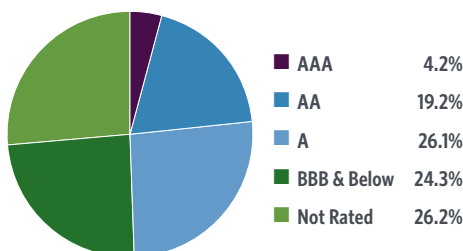
Investment Objective

The National Municipal Portfolio of CEFs, Series 62 (Trust) seeks to provide current income and the potential for capital appreciation.

Key Considerations

- **Stable Tax-Free Income Potential:** Limiting the impact of taxes by earning tax-free income can contribute to greater overall returns over time in a well-balanced portfolio.
- **Diversified Allocation:** The portfolio invests in multiple closed-end funds that can provide a diversified allocation to municipal bonds across credit quality, maturity, and geography.
- **Investment-Grade Rated:** The portfolio seeks to maintain an average quality of investment-grade while seeking to provide investors with attractive income.

Credit Quality Ratings



Source: Morningstar, 5.2.2024. Credit quality is an assessment of the credit worthiness of an issuer of a security. Ratings relate to the underlying bonds and not the units of the Trust or their value. Ratings are measured using a scale that typically ranges from AAA (highest) to D (lowest). The approximate portfolio percentage is based upon the fair value of the underlying bonds. All securities except those labeled "Not Rated" are rated by one of the following Nationally Recognized Statistical Rating Organizations (NRSROs): S&P Global Ratings, Fitch Ratings Inc. and Morningstar DBRS.

The National Municipal Portfolio of CEFs, Series 62 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 **(continued on back)**

The Advantage of Tax-Free Income Potential

Guggenheim created the National Municipal Portfolio of CEFs to offer investors a diversified allocation to closed-end funds with substantial exposure to municipal bonds, and seeks to provide investors with stable, tax-free income potential.

When assessing the return of an investment, the impact of taxes can be substantial and should be considered. By investing in municipal bonds, investors may receive attractive, tax-free income when compared to taxable investments.

Taxable equivalent yields represent the amount of return an investor would need in a taxable investment to earn an after-tax return equal to that of a tax-exempt investment. The table below shows how various tax-exempt yields from municipal bonds compare to the taxable equivalent yield of taxable bonds based on individual federal income tax rates. The taxable equivalent yields of municipal bonds can make them more appealing than taxable bonds—especially for investors in higher tax brackets. However, a portion of the income may be subject to the alternative minimum tax as well as state and local taxes.

THE IMPACT OF TAXES ON AN INVESTMENT

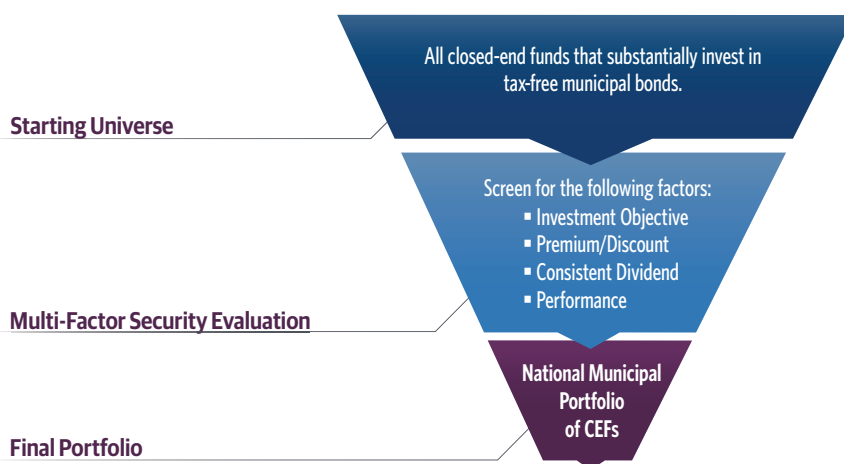
Federal Tax Rate (%)	Regular Federal Tax Exempt Yield (%)						
	3.00%	3.50%	4.00%	4.50%	5.00%	5.50%	6.00%
Taxable Equivalent Yield (%)							
22%	3.85%	4.49%	5.13%	5.77%	6.41%	7.05%	7.69%
24%	3.95%	4.61%	5.26%	5.92%	6.58%	7.24%	7.89%
32%	4.41%	5.15%	5.88%	6.62%	7.35%	8.09%	8.82%
35%	4.62%	5.38%	6.15%	6.92%	7.69%	8.46%	9.23%
37%	4.76%	5.56%	6.35%	7.14%	7.94%	8.73%	9.52%

Based on 2023 federal tax rates. Taxable equivalent = (tax-exempt interest rate) x [1/(1-your tax bracket)]. This chart is for illustrative purposes only and is not a representation of future yields. Actual yields may be lower or higher than the example. If bonds are purchased at a discount, there will be a larger portion of taxable ordinary income. The information contained herein is for educational and illustrative purposes and should not be regarded as tax advice. The tax consequences of distributions may vary by individual investors. Investors should consult their tax professional or financial advisor for more information with regard to their specific situation. Source: Internal Revenue Service.

Security Selection

Guggenheim Funds Distributors, LLC (the Sponsor) has selected for the portfolio closed-end funds believed to have the best potential to achieve the Trust's investment objective. The Trust seeks to provide monthly income that is exempt from federal income taxes by investing in closed-end funds that invest substantially all of their assets in tax-free municipal bonds.

When selecting closed-end funds for inclusion in this portfolio the Sponsor looks at numerous factors. These factors include, but are not limited to:



Income may be subject to state and local taxes as well as the alternative minimum tax. Capital gains, if any, may also be subject to tax. To the extent that any of the underlying closed-end funds invest in anything other than municipal securities, investors may be subject to federal taxes as well.

National Municipal Portfolio of CEFs, Series 62

PORTFOLIO SUMMARY

Inception Date	5.3.2024
Termination Date	5.4.2026
Initial Offer Price	\$10.00
Number of Issues	31
Historical Annual Dividend Distribution ¹	\$0.4328
Distributions	25th day of each month commencing on 5.25.2024, if any

TICKETING INFORMATION - CUSIPS

Cash	40177Y801
Reinvest	40177Y819
Fee/Cash	40177Y827
Fee/Reinvest	40177Y835
Ticker	CENMLX

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	0.19%	0.19%
Estimated Annual Fund Operating Expenses ⁵	2.91%	2.91%

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 September 2024 and ending November 2024 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.

PORTFOLIO HOLDINGS

Holdings are as of 5.2.2024 and subject to change.

Symbol	Company Name
BMN	BlackRock 2037 Municipal Target Term Trust
BTA	BlackRock Long-Term Municipal Advantage Trust
MUA	BlackRock MuniAssets Fund, Inc.
MUI	BlackRock Municipal Income Fund, Inc.
MHD	BlackRock MuniHoldings Fund, Inc.
MVF	BlackRock MuniVest Fund, Inc.
MYD	BlackRock MuniYield Fund, Inc.
MYI	BlackRock MuniYield Quality Fund III, Inc.
MQY	BlackRock MuniYield Quality Fund, Inc.
EIM	Eaton Vance Municipal Bond Fund
EVN	Eaton Vance Municipal Income Trust
VKI	Invesco Advantage Municipal Income Trust II
OIA	Invesco Municipal Income Opportunities Trust
VMO	Invesco Municipal Opportunity Trust
VKQ	Invesco Municipal Trust
IQI	Invesco Quality Municipal Income Trust

RISK CONSIDERATIONS: (continued) may negatively impact the performance of the Trust and the Trust's ability to achieve its investment objectives. • The Trust includes Closed-End Funds (CEFs), which are subject to various risks, including management's ability to meet the CEF's investment objective and to manage the CEF's portfolio during periods of market turmoil and as investors' perceptions regarding CEFs or their underlying investments change. CEFs are not redeemable at the option of the shareholder and they may trade in the market at a discount to their net asset value. If the Trust has to sell a CEF when it is trading at a discount, the Trust will receive a price that is less than the CEF's net asset value. CEFs may also employ the use of leverage which increases risk and volatility. • The CEFs are subject to annual fees and expenses, including a management fee. Unitholders of the Trust will bear these fees in addition to the fees and expenses of the Trust. • The value of the fixed-income securities in the CEFs will generally fall if interest rates, in general, rise. Typically, fixed-income securities with longer periods before maturity are more sensitive to interest rate changes. • A CEF or an issuer of securities held by a CEF may be unwilling or unable to make principal payments and/or to declare distributions in the future, may call a security before its stated maturity, may reduce the level of distributions declared, or may suspend dividends. This may result in a reduction in the value of your units. • At any point in time, the financial condition of a CEF or an issuer of securities held by a CEF may worsen, resulting in a reduction in the value of your units. • CEFs held by the Trust invest in municipal bonds, which are long-term fixed rate debt obligations that decline in value with increases in interest rates, an issuer's worsening financial condition, a drop in bond ratings or when there is a decrease in the federal income tax rate. In addition, some or all of the income generated by a CEF may not be exempt from regular federal or state income taxes. • Economic conditions may lead to limited liquidity and greater volatility. • Certain CEFs held by the Trust invest in securities that are rated below investment-grade and are considered to be "junk" securities. Below investment-grade obligations are considered to be primarily speculative with respect to the issuer's ability to make principal and interest payments and may be more volatile than higher rated securities of similar maturity. Additionally, they are subject to greater market, credit and liquidity risks than investment-grade securities. Accordingly, the risk of non-payment or default is higher than with investment-grade securities. In addition, such securities may be more sensitive to interest rate changes and more likely to receive early returns of principal in falling rate environments. • Certain CEFs held by

Symbol	Company Name
VGM	Invesco Trust for Investment Grade Municipals
IIM	Invesco Value Municipal Income Trust
MFM	MFS Municipal Income Trust
NVG	Nuveen AMT-Free Municipal Credit Income Fund
NEA	Nuveen AMT-Free Quality Municipal Income Fund
NZF	Nuveen Municipal Credit Income Fund
NMZ	Nuveen Municipal High Income Opportunity Fund
NMI	Nuveen Municipal Income Fund, Inc.
NUV	Nuveen Municipal Value Fund, Inc.
NAD	Nuveen Quality Municipal Income Fund
NXP	Nuveen Select Tax-Free Income Portfolio
MHI	Pioneer Municipal High Income Fund Trust
MIO	Pioneer Municipal High Income Opportunities Fund, Inc.
PMM	Putnam Managed Municipal Income Trust
PMO	Putnam Municipal Opportunities Trust

the Trust may invest in securities that are rated as investment-grade by only one rating agency. As a result, such split-rated securities may have more speculative characteristics and are subject to a greater risk of default than securities rated as investment-grade by more than one rating agency. • 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. UITs are subject to annual fund operating expenses in addition to the sales charges. 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 sales of units. The federal tax advice contained herein was not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer; the advice was written to support the promotion or marketing of the matters addressed, and the taxpayers should seek advice based on the taxpayer's particular circumstances from an independent tax advisor. 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](https://www.guggenheiminvestments.com).

Guggenheim Funds Distributors, LLC

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