

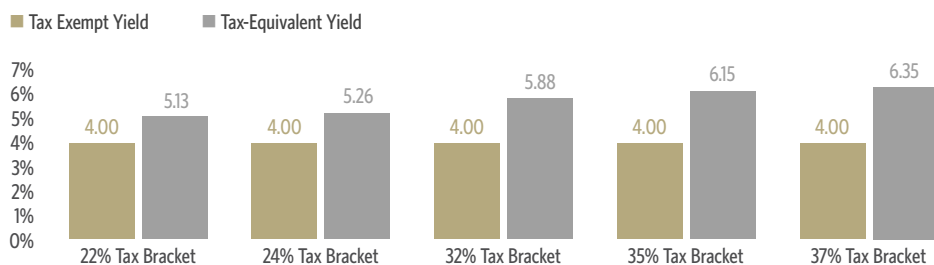
# Select Quality Municipal Portfolio, Series 12

Anticipated to Deposit: January 23, 2025

## The Appeal of Tax-Equivalent Yield

Tax-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 chart below shows the tax-equivalent yields for a municipal bond yield of 4 percent for five different tax brackets. The tax-exempt 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.

### Tax-Exempt Yield vs. Tax-Equivalent Yield



Based on 2024 federal tax rates. Taxable equivalent = (tax-exempt interest rate) x  $[1/(1-\text{your tax bracket})]$ . The information contained herein is for educational and illustrative purposes. This chart is not a representation of future yields. Actual yields may be lower or higher than the example. Capital gains, if any, may also be subject to tax. If bonds are purchased at a discount, there will be a larger portion of taxable ordinary income. The tax consequences of distributions may vary by individual investors. Income exempt from regular federal income tax may be subject to the U.S. federal alternative minimum tax, as well as state and local taxes. Investors should consult their tax professional or financial advisor for more information with regard to their specific situation.

## Anticipated Bond Selection

Under normal circumstances, the trust will invest at least 80% of the value of its assets in a portfolio of municipal bonds.<sup>1</sup> Guggenheim Funds Distributors, LLC, with the assistance of Guggenheim Partners Investment Management (“Guggenheim”), considered the following factors, among others, in selecting the bonds:

- The price of the bonds relative to other bonds with comparable characteristics;
- Attractiveness of the interest payments relative to bonds with similar characteristics;
- The potential for early return of principal or any event risk which could have a negative impact on the price of the bonds;
- Showing a preference for non-AMT (alternative minimum tax) bonds; and
- A preference for tax-exempt bonds that are secured by a dedicated revenue stream or supported by a full faith and credit pledge of state or local governments, respectively. In addition, project bonds secured by mortgages are preferred to those that do not include collateral in the security package.

1. Income exempt from regular federal income tax may be subject to the U.S. federal alternative minimum tax, as well as state and local taxes. 2. Represents the estimated principal amount of the underlying bonds held in the trust as of the anticipated date of deposit and does not take into account the impact of the sale of bonds to pay any expenses of the trust. Bonds will be sold due to certain factors outlined under Risks, which will affect the principal amount of bonds included in the Trust and the principal amount per unit. Units of the Trust, when redeemed or upon termination, may be worth more or less than their original cost and there can be no assurance that a unitholder will receive the principal amount at any particular point in time. 3. The quoted yield ranges for ECR and ELTR are estimates. The final actual trust numbers may differ due to market conditions. ECR is computed by dividing the estimated net annual interest income per unit by the public offering price. ELTR is calculated using a formula that (i) takes into consideration, and determines and factors in the relative weightings of, the market values, yields (taking into account the amortization of premiums and the accretion of discounts) and estimated retirements of all the bonds in the trust and (ii) takes into account the expenses and sales charge associated with each unit of the trust. Therefore, there is no assurance that the ECR and ELTR will be realized in the future. 4. The maximum sales charge consists entirely of an initial sales fee deducted at the time of purchase. 5. Fee/wrap-based accounts will not be assessed the full upfront sales charge for eligible purchases and must purchase units using the Fee-based CUSIP. 6. Estimated 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. 7. Trust 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.

**Anticipated Deposit January 23, 2025**  
Units will be subject to availability.

### Anticipated Investment Objective

The Select Quality Municipal Portfolio, Series 12 (“Trust”) seeks to provide current income and to preserve capital.

### Anticipated Portfolio Summary

Estimated Principal Value Per Unit <sup>2</sup>	approx. \$1,000
Estimated Weighted Average Maturity	approx. 25 Years
Estimated Number of Issues	35
Distributions	25th day of each month commencing in February 2025, if any
Ticker	CGSQLX

### Anticipated Ticketing Information

CUSIP (Monthly Cash)	40178H187
Estimated Initial Offer Price Range	\$1,000–\$1,010
Estimated Current Return (ECR) Range <sup>3</sup>	3.85%–3.95%
Estimated Long Term Return (ELTR) Range <sup>3</sup>	3.85%–3.95%
CUSIP (Monthly Fee Cash)	40178H195
Estimated Initial Offer Price Range	\$975–\$985
Estimated Current Return (ECR) Range <sup>3</sup>	3.95%–4.05%
Estimated Long Term Return (ELTR) Range <sup>3</sup>	4.05%–4.15%

### Anticipated Sales Charges and Estimated Expenses

The sales charges (S/C) and estimated organization expenses are based on \$1,000 per unit public offering price. Estimated annual operating expenses are based on \$1,000 invested.

Up-front S/C <sup>4</sup>	3.50%
Fee/Wrap Account <sup>5</sup>	0.60%
Estimated Organization Expenses <sup>6</sup>	0.994%
Estimated Annual Fund Operating Expenses <sup>7</sup>	0.312%

## The Guggenheim Investment Edge



### Expertise & Experience

Guggenheim's municipals investment team has an average of 15+ years of industry experience\* with diverse experience across traditional municipal bonds, military housing, project finance opportunities and infrastructure investments.



### Emphasis on Risk Management

Guggenheim brings a time-tested institutional heritage of seeking to deliver strong returns with effective downside protection over market cycles. Understanding risk at the security, sector and portfolio-composition level is a consistent focus of our investment process.



### Innovative Relative-Value Approach

Guggenheim places a strong emphasis on finding relative value, often in underfollowed areas of the fixed-income universe.

\* As of 9.30.2024.

**To learn more, please contact your Guggenheim Investments Sales Team at 800 345 7999.**

Select Quality Municipal Portfolio, Series 12 is a Unit Investment Trust.

This information is as of 1.17.2025 and is subject to change. Past performance is no guarantee of future returns. UITs are sold by prospectus only. Information contained herein and in the preliminary prospectus is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This communication shall not constitute an offer to sell or solicitation of any offer to buy, nor shall there be any sale of these securities in any state where the offer, solicitation or sale is not permitted.

**Anticipated Risk Considerations: As with all investments, you may lose some or all of your investment in the trust.** Units of the trust are not deposits of any bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. 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: • Municipal bonds are fixed rate debt obligations that generally decline in value with increases in interest rates, an insurer's worsening financial condition, a drop in bond ratings or when there is a decrease in federal income tax rates. • Certain of the bonds in the portfolio are general obligations of a governmental entity and are backed by the issuer's pledge of its full faith, credit and taxing power for the payment of principal and interest. However, this may be limited by a state's constitution, laws or other factors. • An insurer of the bonds may be unwilling or unable to make principal payments and/or interest payments in the future, may call a security before its stated maturity or may reduce the level of payments made. This may result in a reduction in the value of your units. • The income generated by the trust may also be reduced over time by unit redemptions and expenses. • The financial condition of an issuer or an insurer of the bonds may worsen or its credit ratings may drop, resulting in a reduction in the value of your units. As the trust is unmanaged, a downgraded security will remain in the portfolio. • The trust is subject to market risk and securities may fluctuate in response to various factors affecting an issuer. Events that adversely affect the economy may negatively impact the performance of the trust and the trust's ability to achieve its investment objectives. • A number of the bonds in the trust may be called prior to their stated maturity date and will remain callable throughout the life of the trust, which may adversely affect the returns of the units. These include bonds with "make whole" call options, which are more likely to be subject to early redemption and may result in the reduction of income and the early termination of the trust. • The trust may invest in bonds that are rated below investment-grade ("junk" bonds) and/or rated investment-grade by only one rating agency; these are speculative and subject to greater market and credit risks, and the risk of nonpayment or default is higher. • Changes in the tax treatment of bonds imposed by various tax laws may have an adverse impact on the value of the units. • Certain bonds included in the trust are original issue discount bonds, and may be subject to greater price fluctuations with changing interest rates and contain additional risks. • Certain bonds in the trust may have been purchased by the sponsor on a "when issued" basis, which may cause unitholders to make a downward adjustment in the tax basis of their units. • The trust may sell bonds to meet redemptions, to pay expenses, for credit issues and in other circumstances. If such sales are substantial enough, provisions of the trust's indenture could cause a complete and unexpected liquidation of the trust before its scheduled maturity, resulting in unanticipated losses for investors. • Certain bonds in the trust may be subject to liquidity risk. • 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. • 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. 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](http://GuggenheimInvestments.com).**

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