

FOR IMMEDIATE RELEASE

**GUGGENHEIM PARTNERS LAUNCHES THREE TRANSPARENT
VALUE MUTUAL FUNDS**

Funds Are Based Upon the Dow Jones RBP Family of Directional Indexes

**The Components of Each Index Are Determined Using Transparent Value's
Required Business Performance (RBP) Methodology**

NEW YORK – May 3, 2010 – Guggenheim Partners, LLC today announced the launch of three Transparent Value mutual funds. The funds are based upon the Dow Jones RBP[®] Family of Directional Indexes, and the components of each index are determined using an innovative methodology called Required Business Performance[®] (RBP). Developed by Transparent Value, RBP measures the company business performance that is implied in the price of a stock. Once the RBP has been calculated, a probability is assigned as to the likelihood that the management of a given company can deliver that RBP. The funds use a management strategy designed to track the total return performance of their respective Dow Jones Index.

“We are very pleased with today’s launch of these new, innovative mutual funds,” said Scott Miner, chief investment officer of Guggenheim Partners. “The construction of these funds is based on what we consider to be the next generation of index design and represents a new valuation methodology for stocks. The innovation of the RBP methodology is entirely consistent with Guggenheim’s philosophy of constantly looking beyond the conventional way of investing and finding new ways to add value for our clients. We believe Transparent Value’s unique approach is attractive to investors.”

Transparent Value’s initial three mutual funds based upon the Dow Jones RBP Family of Directional Indexes are:

- Transparent Value Dow Jones RBP U.S. Large-Cap Aggressive Index Fund
- Transparent Value Dow Jones RBP U.S. Large-Cap Defensive Index Fund
- Transparent Value Dow Jones RBP U.S. Large-Cap Market Index Fund

Julian Koski, co-founder of Transparent Value, added: “The RBP methodology is based upon a very simple investment question: Can management deliver the required business performance to support the price of the stock? If so, then it’s worth the investment. In short, we strive to minimize risk by investing in companies where management has a high probability of delivering the required business performance.”

The family of indexes, which underpin the new mutual funds, were jointly created by Dow Jones and Transparent Value and launched in March 2008. The investment methodology is designed to fuse fundamental research with a consistent quantitative approach to security selection and portfolio construction in an effort to generate attractive risk-adjusted returns, even during a difficult market environment. Transparent Value’s research group is composed of 125 highly trained analysts devoted solely to utilizing a disciplined methodology to determine a company’s RBP.

The end result is a product that Guggenheim Partners believes provides investors a hybrid investment strategy that combines the benefits of passive investing – namely transparency and rules – with the alpha¹-generating capability of fundamental analysis generally associated with active portfolio management. This works to minimize errors that can result from inconsistency and emotion inherent in a purely qualitative investment process and avoids the rigid limitations of pure quantitative strategies.

About the Required Business Performance (RBP) Methodology

The RBP methodology provides a new way for investors to value companies and make better investment decisions. The methodology uses a company’s current stock price and works backward to determine the required revenue to support that price.

“RBP tells us the revenue required at the most granular level, such as how many iPods Apple has to sell, or how many stores Starbucks has to open, or how many packages FedEx has to ship to support the price of its stock,” Koski explains.

At the heart of the process is a discounted free cash flow model with one important exception. Rather than trying to determine the value of a stock by making a series of assumptions about growth, Transparent Value reverses the DCF formula to calculate the growth required to support the stock price. The question is not “What is the company worth?” but rather “Can management deliver the performance implied in the price of the stock?”

About Transparent Value

Transparent Value, LLC was established in 2003 with a dedicated goal: seeking to deliver sustainable investment returns across global equity markets by introducing a new way to measure the equity value of publicly traded companies.

Utilizing patent-pending processes and innovative technology, the Transparent Value investment methodology aims to provide investors with risk-adjusted returns by fusing

the insights of fundamental analysis with the transparency of a disciplined, rules-based stock selection and portfolio construction process.

In May 2009, Guggenheim Partners, LLC acquired a controlling interest in Transparent Value and its subsidiaries. For more information, please visit www.transparentvalue.com.

About Guggenheim Partners

Guggenheim Partners, LLC is a diversified financial services firm with more than \$100 billion in assets under supervision as of year-end 2009. The firm's businesses include investment management, investment advisory, insurance, investment banking and capital markets services. The firm is headquartered in Chicago and New York with a global network of offices throughout the United States, Europe and Asia. For more information, please visit www.guggenheimpartners.com.

¹Alpha – the coefficient measuring the portion of an investment's return arising from specific (non-market) risk.

Investors should consider the investment objectives, risks, charges and expenses of the Transparent Value Funds carefully before investing. To obtain a prospectus containing this and other information on Transparent Value Funds, please contact (888) 727-6885 or visit www.transparentvalue.com. Read the prospectus carefully before investing.

Investing involves risks, including loss of principal. No assurance can be given that the investment objectives described herein will be achieved.

The funds are new and have limited operating history.

Transparent Value Mutual Funds are distributed by ALPS Distributors, Inc. (ADI). ADI and Guggenheim Partners are unaffiliated.

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