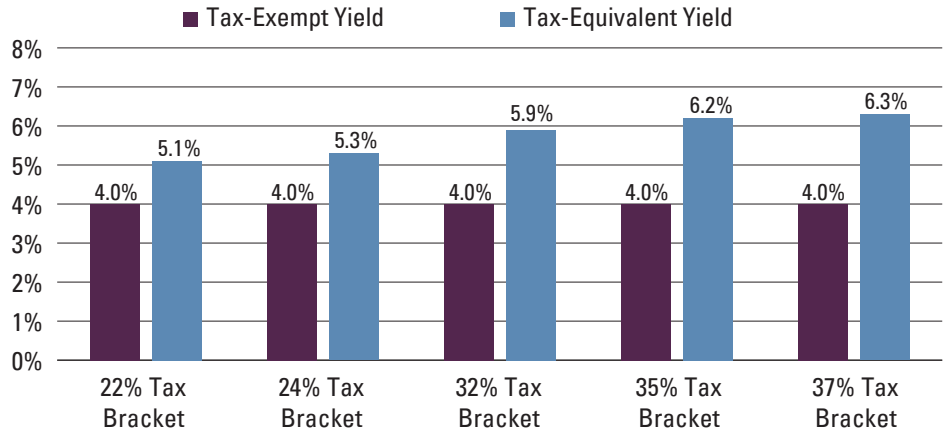
GUGGENHEIM INVESTMENTS

# Select Quality Municipal Portfolio, Series 18

## The Appeal of a Tax-Equivalent Yield[1]

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 tax-equivalent yields of municipal bonds can make them more attractive than taxable bonds.




## Investment Objective

The Select Quality Municipal Portfolio, Series 18 (Trust) seeks to provide current income and to preserve capital.

## Bond Selection

Guggenheim Funds Distributors, LLC, considered the following factors, among others, in selecting 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-alternative minimum tax (AMT) bonds.
- 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 and local governments, respectively. In addition, project bonds secured by mortgages are preferred to those that do not include collateral in the security package.

### PORTFOLIO SUMMARY

| | | | |
|---|---|---|---|
| **Inception Date** | 9.3.2026 | **Weighted Average Maturity** | 26.286 years |
| **Principal Amount of Bond/Unit[2]** | $1,000 | **Estimated Net Annual Interest Income/Unit** | $44.47 |
| **CUSIP: Monthly Cash** | 40178V640 | **Number of Issues** | 31 |
| **Initial Offer Price** | $1,013.01 | **Distributions** | 25th day of each month, if any |
| **Estimated Current Return (ECR)[3]** | 4.39% | **Estimated Amount of First Distribution/ Unit (9.25.2026)[4]** | $1.35 |
| **Estimated Long-Term Return (ELTR)[3]** | 4.41% | **Estimated Amount of Subsequent Distributions/Unit[4]** | $3.70 |
| **CUSIP: Monthly Fee/Wrap Cash** | 40178V657 | **Ticker** | CGSQRX |
| **Initial Offer Price** | $983.62 | | |
| **Estimated Current Return (ECR)[3]** | 4.52% | | |
| **Estimated Long-Term Return (ELTR)[3]** | 4.60% | | |

### CREDIT RATINGS*

| Standard & Poor's | Approximate Portfolio %† |
|---|---|
| **AAA** | 3.20% |
| **AA+** | 16.88% |
| **AA** | 71.36% |
| **AA-** | 3.37% |
| **NR** | 5.19% |

### ISSUER WEIGHTINGS †

| | |
|---|---|
| **School District** | 17.97% |
| **Medical** | 15.93% |
| **Single Family Housing** | 11.67% |
| **General Revenue** | 11.33% |
| **Utilities** | 7.68% |
| **Water** | 6.98% |
| **Higher Education** | 6.61% |
| **Transportation** | 6.36% |
| **Education** | 5.84% |
| **Development** | 3.45% |
| **Airport** | 3.39% |
| **General Obligation** | 2.79% |
| **Total** | 100.00% |

### MATURITY SCHEDULE (% OF PAR) †

| | |
|---|---|
| **2044** | 0.67% |
| **2045** | 3.01% |
| **2046** | 3.82% |
| **2049** | 15.94% |
| **2050** | 8.82% |
| **2051** | 3.20% |
| **2053** | 3.32% |
| **2054** | 28.15% |
| **2055** | 22.56% |
| **2056** | 10.51% |

### TOP 10 STATE WEIGHTINGS †

| | |
|---|---|
| **New York** | 16.40% |
| **Texas** | 14.06% |
| **Pennsylvania** | 6.53% |
| **Alabama** | 5.84% |
| **North Dakota** | 5.19% |
| **Wisconsin** | 4.49% |
| **Florida** | 3.98% |
| **Maine** | 3.96% |
| **Kansas** | 3.63% |
| **Colorado** | 3.45% |

### 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[5]** | 3.50% |
| **Fee/Wrap Account[6]** | 0.60% |
| **Estimated Organization Expenses[7]** | 0.765% |
| **Estimated Annual Fund Operating Expenses[8]** | 0.288% |

***** Credit quality, as rated by Standard & Poor's, 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). NR denotes securities that are not rated. **†** Approximate portfolio percentage is based upon fair value unless otherwise noted. Weightings and ratings are as of 4.8.2026 and subject to change. **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. 1** Based on 2026 federal tax rates. Taxable equivalent = (tax-exempt interest rate) x [1/(1-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. **2** Represents the principal amount of the underlying bonds held in the Trust as of the Inception Date and does not take into account the impact of the sale of bonds. 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** All information is as of the Inception Date. 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 amount of distributions of the Trust may be lower or greater than the above stated amounts due to certain factors outlined under Risks. Fees and expenses of the Trust may vary as a result of a variety of factors including the Trust's size, redemption activity, brokerage and other transaction costs and extraordinary expenses. **5** The maximum sales fee consists entirely of an initial sales fee deducted at the time of purchase. **6** 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. **7** 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. **8** 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.

## Portfolio Holdings Holdings, breakdown and weightings are as of the Inception Date and subject to change.

| Issuer | Redemption Feature | S&P Ratings |
|---|---|---|
| Unified School District of Antigo Langlade, Shawano and Marathon Counties, Wisconsin General Obligation Promissory Notes, Series 2026 4.125% Due 3/1/2044 | 3/1/2034 @ 100 | AA |
| Clark County School District, Nevada, General Obligation (Limited Tax) Building and Refunding Bonds (Additionally Secured by Pledged Revenues) Series 2026A 4.00% Due 6/15/2045 | 6/15/2036 @ 100 | AA |
| Freedom Area School District Outagamie County, Wisconsin, General Obligation Promissory Notes, Series 2026 4.625% Due 3/1/2046 | 3/1/2034 @ 100 | AA |
| Fort Bend County, Texas, Senior Lien Toll Road Revenue and Refunding Bonds, Series 2024 4.25% Due 3/1/2049 | 3/1/2034 @ 100 | AA |
| Lower Colorado River Authority, Texas, Transmission Contract Refunding Revenue Bonds (LCRA Transmission Services Corporation Project) Series 2024A 5.00% Due 5/15/2049 | 5/15/2034 @ 100 | AA |
| Midland County Hospital District, Hospital Revenue Bonds, Series 2024A 4.125% Due 5/15/2049 | 5/15/2034 @ 100 | AA |
| Philadelphia Authority for Industrial Development, Pennsylvania (The Children'S Hospital Of Philadelphia Project) Hospital Revenue Bonds, Series A of 2024 4.00% Due 7/1/2049 | 7/1/2034 @ 100 | AA |
| City Of Hutto, Texas (Williamson County, Texas) General Obligation Bonds, Series 2024 4.125% Due 8/1/2049 | 8/1/2034 @ 100 | AA |
| Dakota North Dakota Housing Finance Agency, Housing Finance Program Bonds, Home Mortgage Finance Program 2025 Series C (Non-Amt) (Social Bonds) 4.95% Due 7/1/2050 | 1/1/2034 @ 100 | NR |
| Unified School District No. 500, Wyandotte County, Kansas (Kansas City) General Obligation Bonds, Series 2025 5.00% Due 9/1/2050 | 9/1/2034 @ 100 | AA |
| Virginia Housing Development Authority, Commonwealth Mortgage Bonds, Series G-Non-Amt, Subseries G-2 4.70% Due 7/1/2051 | 7/1/2034 @ 100 | AAA |
| New York State Thruway Authority State Personal Income Tax Revenue Bonds, Series 2026A (Tax-Exempt) 5.00% Due 9/15/2053 | 9/15/2036 @ 100 | AA+ |
| Dormitory Authority of the State of New York Northwell Health Obligated Group Revenue Bonds, Series 2024A 4.00% Due 5/1/2054 | 5/1/2034 @ 100 | AA |
| Board Of Regents of the University of Oklahoma General Revenue and Refunding Bonds, Tax-Exempt Series 2024A 5.00% Due 7/1/2054 | 7/1/2034 @ 100 | AA |
| Maine Health and Higher Educational Facilities Authority Revenue Bonds, Series 2024A 4.25% Due 7/1/2054 | 7/1/2034 @ 100 | AA |
| East Montgomery County Improvement District (Montgomery County, Texas) Sales Tax Revenue Bonds, Series 2024 4.25% Due 8/15/2054 | 8/15/2034 @ 100 | AA |
| New York State Thruway Authority State Personal Income Tax Revenue Bonds, Series 2026A (Tax-Exempt) 5.00% Due 9/15/2054 | 9/15/2036 @ 100 | AA+ |
| Canyons Metropolitan District No. 5, In the City of Castle Pines, Douglas County, Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2024A 4.125% Due 12/1/2054 | 12/1/2034 @ 100 | AA |
| County of Fayette, Ohio, Hospital Facilities Improvement Revenue Bonds, Series 2025 (Adena Health System Obligated Group Project) 5.25% Due 12/1/2054 | 12/1/2034 @ 100 | AA |
| Montana Board of Housing Single Family Mortgage Bonds 2026 Series B (Non-Amt) 4.90% Due 12/1/2054 | 6/1/2034 @ 100 | AA+ |
| Pennsylvania Turnpike Commission Turnpike Revenue Bonds, Series C of 2024 5.25% Due 12/1/2054 | 12/1/2034 @ 100 | AA- |
| Board Of Trustees of Michigan State University, General Revenue Bonds, Series 2025A 5.00% Due 2/15/2055 | 8/15/2035 @ 100 | AA |
| Montgomery County Board of Education (Alabama) Special Tax School Warrants, Series 2026A 5.25% Due 3/1/2055 | 3/1/2036 @ 100 | AA |
| Spencer-East Brookfield Regional School District, Massachusetts, State Qualified General Obligation School Project Loan, Chapter 70B Bonds 4.25% Due 5/1/2055 | 5/1/2034 @ 100 | AA |
| Downtown Revitalization Public Infrastructure District, Utah, Second Lien Sales Tax Revenue Bonds (Seg Redevelopment Project), Series 2025B 5.5.0% Due 6/1/2055 | 6/1/2035 @ 100 | AA |
| New York City Municipal Water Finance Authority, New York, Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2026 Series AA, Subseries AA-1 5.25% Due 6/15/2055 | 12/15/2035 @ 100 | AA+ |
| School District of Putnam County, Florida General Obligation School Bonds, Series 2026 5.00% Due 7/1/2055 | 7/1/2036 @ 100 | AA |
| South Carolina Public Service Authority Revenue Obligations Tax-Exempt Improvement, Series A 5.00% Due 12/1/2055 | 6/1/2035 @ 100 | AA |
| Chilton County Board of Education (Alabama) Special Tax School Warrants, Series 2026 4.75% Due 2/1/2056 | 2/1/2036 @ 100 | AA |
| New York City Municipal Water Finance Authority, New York, Water and Sewer System Second General Resolution Revenue Bonds Fiscal 2026 Series BB 5.00% Due 6/15/2056 | 6/15/2036 @ 100 | AA+ |
| City of Atlanta, Georiga, Airport General Revenue Bonds, Series 2026A-1 (Non-Amt) (Green Bonds) 5.25% Due 7/1/2056 | 7/1/2035 @ 100 | AA |

**NOT FDIC INSURED | NOT BANK GUARANTEED | MAY LOSE VALUE** There is no assurance that the Trust portfolio will retain for any length of time its present size and diversity. Credit quality, as rated by Standard & Poor's, 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 and are subject to change. Please see Trust prospectus for more information.

**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: • 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. • Because the Trust holds long-term bonds, it is exposed to higher interest rate risk than a trust that holds short-term bonds. • An issuer or 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 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 income generated by the Trust may be reduced over time in response to bond sales, changes in distributions paid by issuers, unit redemptions and expenses. • 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. These include bonds with "make whole" call options. The proceeds from such redemptions will be distributed to unitholders. Returns of the units may be adversely affected by such sales or redemptions. • The Trust may invest in securities that are rated below investment-grade ("junk" bonds) and/or securities that are rated investment-grade by only one rating agency. These bonds are speculative and subject to greater market and credit risks, higher risk of nonpayment or default, and are more likely to receive early returns of principal. • Changes in the tax treatment of bonds imposed by various tax laws may have an adverse impact on the value of the units and the bonds held in the Trust. • 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. The effect of the Trust holding a "when issued" bond is that unitholders who purchase their units prior to the delivery date of such bond may have 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. Such sales of bonds may be at a loss. 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 principal trading market for the bonds in the Trust will generally be in the over-the-counter market, which may depend on dealers to make a market for a bond. The price at which the bonds may be sold to meet redemptions and the value of the Trust will be adversely affected if trading markets for the bonds are limited or absent. • 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. **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. Guggenheim Funds Distributors, LLC***

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