

Global Income Fund (UCITS)¹

Fund Highlights

1. Actively managed unconstrained fund has a broad asset allocation framework across a wide range of global fixed income securities.
2. Prioritizes relative value across fixed income sectors and securities and takes advantage of our deep credit expertise within structured and corporate credit investments.
3. Team-based investment process focused on flexible asset allocation, disciplined risk management, income generation, and loss avoidance.

Average Annual Performance (%)

	YTD	1 Year	Since Inception	Inception Date
A Class USD (Accumulating)	1.68	8.01	7.92	12.1.2023
A Class USD (Distributing)	1.68	8.05	7.95	12.8.2023
A Class JPY (Accumulating)	0.27	—	0.31	12.20.2024
I Class USD (Accumulating)	1.59	7.79	7.67	12.8.2023
I Class USD (Distributing)	1.59	7.81	7.69	12.8.2023
W Class USD (Accumulating)	1.44	7.30	7.18	12.8.2023
W Class USD (Distributing)	1.44	7.32	7.21	12.8.2023
Z Class USD (Accumulating)	1.59	7.79	7.67	12.8.2023
Z Class USD (Distributing)	1.59	7.81	7.69	12.8.2023
Benchmark	1.39	4.87	5.00 ²	
Category Average	1.16	6.26	5.99 ²	

Benchmark = ICE BofA 1-3 Month U.S. Treasury Index; Category = Category Morningstar USD Flexible Bond.

Calendar Year Performance (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	QTD
A Class USD (Acc)	-	-	-	-	-	-	-	-	7.30	1.68	0.11
Benchmark	-	-	-	-	-	-	-	-	5.24	1.39	0.34
Category Average	-	-	-	-	-	-	-	-	5.02	1.16	-0.40

Data as of 4.30.2025. Index data source: FactSet. **Performance data quoted represents past performance, which does not guarantee future results.** Current performance may be higher or lower than the performance quoted. Performance data quoted does not include the fund's maximum 5% entry charge or 3% exit charge. Had it been included, the fund's returns would have been lower. Performance shown is net of management fees and operating expenses. The investment return and principal value of an investment in the fund will fluctuate so that shares, on any given day or when redeemed, may be worth more or less than their original cost. Returns for periods of less than one year are not annualized. Please note that Class A (Distributing) was fully redeemed between 23 September 2024 and 7 October 2024, and Classes I, W, Z (Accumulating and Distributing) were fully redeemed between 23 September 2024 and 9 October 2024. As a result, during each period, no NAV was calculated for the indicated Classes. For the purpose of performance calculation for the periods during which no NAV was calculated, Guggenheim calculated estimated NAVs for each Class using the historical NAVs of Class A (Accumulating), adjusted for Class specific fees and expenses, as well as for variances between Accumulating and Distributing Classes. Additional information is available upon request.

Please review and give careful consideration to the Fund Prospectus, Supplement, key investor information documents, and Annual Report, which contain important information including investment objectives, risks, information on minimum initial investments for each share class, fees, expenses and other information.

See additional footnotes on page 3.

Investment Objective

The Fund's investment objective is to seek to provide total return, comprised of current income and capital appreciation.

Portfolio Management Team

Supported by over 155 Research Analysts, Traders and Economists / Strategists.



Anne Walsh, JD, CFA
CIO of GPIM



Steve Brown, CFA
CIO, Fixed Income, GPIM

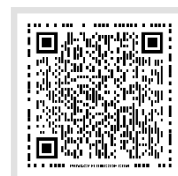


Adam Bloch
Portfolio Manager

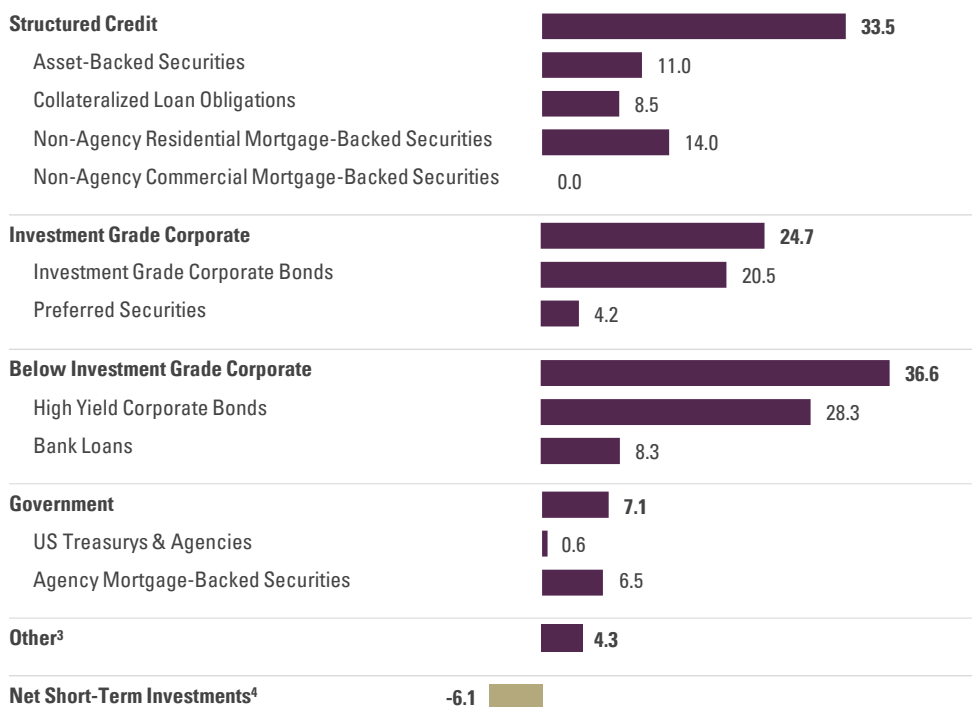


Evan L. Serdinsky
Portfolio Manager

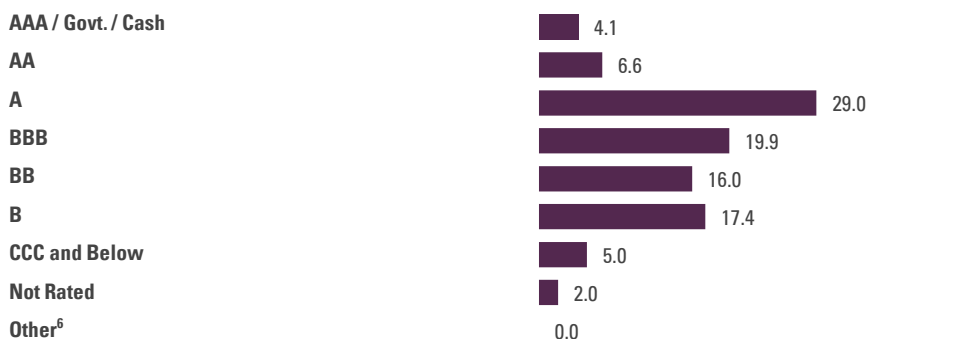
For More Information
Please use your smart device to scan the QR code below.



Sector Allocation (%)



Credit Quality (%)⁵



Share Class Details

Class	Currency		CUSIP	ISIN	Total Expense Ratio %
A	USD	Accumulating	G4R9BM429	IE0000QB8RR1	0.49
		Distributing	G4R9BM411	IE000LPZWHK8	0.49
	JPY	Accumulating	G4R9BM361	IE0001VXLX94	0.50
I	USD	Accumulating	G4200Y397	IE000IKAY6V9	0.77
		Distributing	G4200Y389	IE000DKPZ1R5	0.77
W	USD	Accumulating	G4200Y413	IE000EK2MNL1	1.21
		Distributing	G4200Y405	IE000C0YOPX6	1.21
Z	USD	Accumulating	G4200Y439	IE00052U4AK3	0.77
		Distributing	G4200Y421	IE0001AZ63O4	0.77

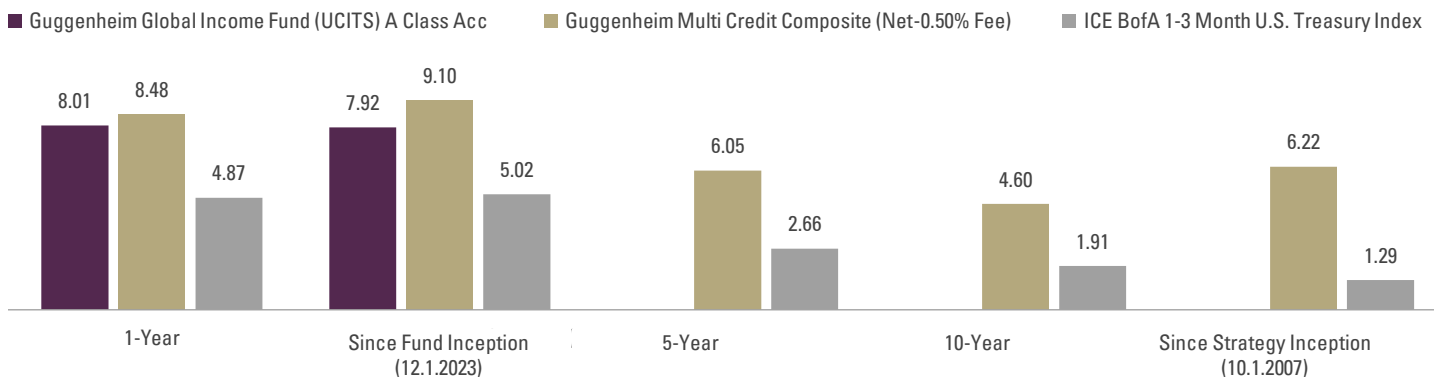
See additional footnotes on page 3.

Visit our website at [GuggenheimInvestments.com](https://www.GuggenheimInvestments.com)

Portfolio Characteristics

Average Price ⁷	\$94.8
Weighted Average Life to Worst ⁸	6.7 yrs
Option Adjusted Spread ⁹	295 bps
Effective Duration ¹⁰	2.4 yrs
Spread Duration ¹¹	4.3 yrs
% International	29%
Distribution Yield (%) ¹²	
A Class (Dist)	6.17
W Class (Dist)	5.43
Z Class (Dist)	5.88
I Class (Dist)	5.88
Available Currencies	USD, GBP, EUR, CHF, SEK, JPY, and NOK
Total Assets (All Share Classes)	\$24,165,758
Benchmark	ICE BofA 1-3 Month U.S. Treasury Index

Average Annual Returns (%) As of 4.30.2025



The Multi Credit Composite's official benchmark is ICE BofA 3M Deposit Offered Rate Constant Maturity Index, but for purposes of this presentation it is being compared against ICE BofA 1-3 Month U.S. Treasury Index, the UCITS benchmark. The Fund less than six month old and have limited performance track record. Guggenheim Multi Credit Composite (the "Composite") consists of all of the accounts managed by Guggenheim Investments which have substantially similar investment objectives, policies and strategies as the Fund. The investment results of the Composite are not those of the Fund and are not intended to predict or suggest returns that might be experienced by the Fund or an individual investor having an interest in the Fund. **Please see Important Disclosures at the end of this document for more information about the Composite.**

Past performance does not guarantee future returns. The value of any investment may rise or fall over time. Principal is not guaranteed, and investors may receive less than the full amount of principal invested at the time of redemption if asset values have declined. Individual account performance may be greater than or less than the performance presented for this Composite. Gross returns are presented net of non-reclaimable foreign withholding taxes applicable to U.S. investors and includes the reinvestment of income. Net returns are calculated by reducing Gross returns using annual model fee of 0.50% (Estimated total expense ratio of Global Income Fund Class A). All performance is expressed in U.S. dollars. Performance numbers for time periods greater than one year are annualized. For comparison purposes the Multi Credit Composite is measured against the ICE BofA 3 Month LIBOR Constant Maturity Index. Index Data Source: RIMES.

The minimum initial subscription is USD \$2,500. Each share class has different ongoing charges reflecting the operating expenses, management fees, and payments of the Fund. These charges reduce the potential growth and returns of any investment. The total expense ratio is based on expenses for the twelve month period ended 12.31.2024. Ongoing charges include management fee. This figure may vary from year to year and excludes portfolio transaction costs. Please review and give careful consideration to the Fund Prospectus, Supplement, key investor information documents, and Annual Report, which contain important information including investment objectives, risks, information on minimum initial investments for each share class, fees, expenses and other information.

1. The Fund is a sub Fund of Guggenheim Global Investments PLC ("GGI"), an open-ended investment company with variable capital constituted as an umbrella Fund with segregated liability between sub Funds, authorized and regulated by the Central Bank of Ireland ("CBI") as an Undertaking for Collective Investments in Transferable Securities ("UCITS"). Refer to "Important Information" on the back page.
2. Inception date of benchmark and category return is 12.1.2023.
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. Certain securities not rated by an NRSRO have been assigned an internal rating estimate which is reflected in the breakdown. 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 unratable securities, such as mutual funds, closed-end funds, equities, and derivatives.
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.
12. The current yield is annualized based on the latest quarterly distribution, which is comprised of income distributions as well as any tax equalization adjustments, if applicable, and is net of on-going charges/expenses. As of 3.31.2025.

Disclosures and Important Information

Risk Considerations The fund may not be suitable for all investors. Any investment in the fund results in an acquisition of units or shares in the fund, and does not have a direct interest in the underlying assets in which the fund invests. The fund's market value will change in response to interest rate changes and market conditions, among other factors. In general, bond prices rise when interest rates fall and vice versa. Read the fund's prospectus carefully before investing. It contains the fund's investment objectives, risks, charges, expenses, and other information, which should be considered carefully before investing. There is no guarantee of return, and investors may receive back less than their original investment. Please read the prospectus for information on fees, expenses, and holding periods that may apply to each class.

Important Information The fund is a sub-fund of Guggenheim Global Investments PLC ("GGI"), an open-ended investment company with variable capital constituted as an umbrella fund with segregated liability between sub funds, authorized and regulated by the Central Bank of Ireland ("CBI") as an Undertaking for Collective Investments in Transferable Securities ("UCITS"). Authorization of GGI by the CBI is not an endorsement or guarantee by the CBI nor is the CBI responsible for the contents of any marketing material or the fund's prospectus, supplement or applicable key investor information document. Authorization by the CBI shall not constitute a warranty as to the performance of GGI and the CBI shall not be liable for the performance of GGI.

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This is a marketing communication. Before making any final investment decision, investors should carefully review the Fund's Prospectus, and other relevant legal documentation including the applicable PRIIPs Key Information Document (KID), and the most recent financial statements. These documents are available free of charge from Guggenheim Investment Advisors (Europe) Limited and/or Carne Global Fund Managers (Ireland) Limited ("Carne") the Funds management company. They can also be accessed online at www.guggenheiminvestments.com/UCITS or in printed form by contacting the local distributor in jurisdictions where the Fund is authorized for distribution. The KIDs are available in one of the official languages of the EU Members States into which each share class has been notified for marketing under the Directive 2009/65/EC. Carne may withdraw such notifications for any share class at any time, following the process set out in Article 93a of the UCITS Directive.

The KID includes a Summary Risk Indicator (SRI), which provides a guide to the level of risk associated with this product compared to other products and illustrates the likelihood of losing money due to market movements or the inability of the Fund to meet its obligations. For risks that are materially relevant to the product but are not captured within the SRI, please consult the Fund's Prospectus. Investors' rights and entitlements, including details on how to exercise rights related to the Fund, are described in the Fund's Prospectus and other relevant legal documentation. If you have any complaints regarding the product, the conduct of the manufacturer, or the person advising on the product, complaints can be lodged via: Email: complaints@carnegroup.com. Mail: 3rd Floor, 55 Charlemont Place, Dublin, D02 F985, Ireland. Any entity forwarding this material to third parties is responsible for ensuring compliance with applicable securities laws.

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Personal Data: Personal data will be collected, stored and processed by Guggenheim in accordance with the fund's Privacy Policy. For additional information on the sub-fund's target market please refer to the Prospectus.

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