



# Claymore ETFs and Their UNDERLYING INDICES

EXCHANGE-TRADED FUNDS

AS OF 10/19/09

Style Allocation	ETF Ticker	ETF Name	Underlying Index	Index Ticker
<b>BROAD MARKET</b>				
Balanced	UEM	Claymore U.S.-1—The Capital Markets Index ETF	CPMKTS—The Capital Markets Index <sup>SM</sup>	CPMKTS
<b>DOMESTIC EQUITY INCOME</b>				
Large Value	CVY	Claymore/Zacks Multi-Asset Income Index ETF	Zacks Multi-Asset Income Index	ZAXYH
All-Cap Value	IRO	Claymore/Zacks Dividend Rotation ETF	Zacks Dividend Rotation Index	ZAXDR
<b>DOMESTIC EQUITY MARKET CAP/STYLE</b>				
Mid-Cap Blend	CZA	Claymore/Zacks Mid-Cap Core ETF	Zacks Mid-Cap Core Index	ZAXMC
Large Blend	OTP	Claymore/Ocean Tomo Patent ETF	Ocean Tomo 300 <sup>®</sup> Patent Index	OTPAT
Large Growth	OTR	Claymore/Ocean Tomo Growth Index ETF	Ocean Tomo 300 <sup>®</sup> Patent Growth Index	OTPATG
All Cap	RYJ	Claymore/Raymond James SB-1 Equity ETF	Raymond James SB-1 Equity Index	RJSBI
Small Blend	STH	Claymore/Sabrient Stealth ETF	Sabrient Stealth Index	SBRST
<b>DOMESTIC EQUITY SECTOR</b>				
Large Blend	MZG	Claymore/Morningstar Manufacturing Super Sector Index ETF	Morningstar Manufacturing Super Sector Index	MFGRST
Large Growth	MZN	Claymore/Morningstar Information Super Sector Index ETF	Morningstar Information Super Sector Index	INFOST
Large Blend	MZO	Claymore/Morningstar Services Super Sector Index ETF	Morningstar Services Super Sector Index	SRVCS
Large Blend	XRO	Claymore/Zacks Sector Rotation ETF	Zacks Sector Rotation Index	ZAXSR
<b>DOMESTIC SPECIALTY EQUITY</b>				
Mid-Cap Blend	CSD	Claymore/Beacon Spin-Off ETF	Beacon Spin-Off Index	CLRSO
Large Value	DEF	Claymore/Sabrient Defensive Equity Index ETF	Sabrient Defensive Equity Index	SBRDE
Mid-Cap Growth	NFO	Claymore/Sabrient Insider ETF	Sabrient Insider Sentiment Index	SBRIN
<b>INTERNATIONAL/GLOBAL EQUITY</b>				
Foreign Large Blend	CRO	Claymore/Zacks Country Rotation ETF	Zacks Country Rotation Index	ZAXCR
Foreign Large Blend	EEB	Claymore/BNY Mellon BRIC ETF	The Bank of New York Mellon BRIC Select ADR Index	BKBRIC
Foreign Large Blend	EEN	Claymore/BNY Mellon EW Euro-Pacific LDRs ETF <sup>1</sup>	The Bank of New York Mellon Euro-Pacific Select ADR Index	BKEPAT
Foreign Large Blend	FRN	Claymore/BNY Mellon Frontier Markets ETF	The Bank of New York Mellon New Frontier DR Index	BKNFR
China Stock	HAO	Claymore/AlphaShares China Small Cap Index ETF	AlphaShares China Small Cap Index	ACNSC
Foreign Large Value	HGI	Claymore/Zacks International Multi-Asset Income Index ETF	Zacks International Multi-Asset Income Index	ZAXIH
World Stock	LVL	Claymore/S&P Global Dividend Opportunities Index ETF	S&P Global Dividend Opportunities Index	SPGTGDO
Foreign Small Blend	XGC	Claymore/BNY Mellon International Small Cap LDRs ETF <sup>2</sup>	The Bank of New York Mellon Small Cap Select ADR Index	BKSCPT
China Stock	YAO	Claymore/AlphaShares China All-Cap ETF	AlphaShares China All Cap Index	ACNAC
<b>INTERNATIONAL/GLOBAL EQUITY SECTOR</b>				
World Stock	CGW	Claymore S&P Global Water Index ETF	S&P Global Water Index	SPGTAQUA
World Stock	CUT	Claymore/Beacon Global Timber Index ETF	Beacon Global Timber Index	CGTBR
Canadian Stock	ENY	Claymore/SWM Canadian Energy Income Index ETF	Sustainable Canadian Energy Income Index	SWMEI
World Stock	EXB	Claymore/Beacon Global Exchanges, Brokers & Asset Managers Index ETF	Beacon Global Exchanges, Brokers & Asset Managers Index	CLRIEB
World Stock	FAA	Claymore/NYSE Arca Airline ETF	NYSE Arca Global Airline Index	AXGAL
World Stock	ROB	Claymore/Robb Report Global Luxury Index ETF	Robb Report Global Luxury Index	ROBB
World Stock	SEA	Claymore/Delta Global Shipping Index ETF	Delta Global Shipping Index	DGAGSI
World Stock	TAN	Claymore/MAC Global Solar Energy Index ETF	MAC Global Solar Energy Index	SUNIDX
China Stock	TAO	Claymore/AlphaShares China Real Estate ETF	AlphaShares China Real Estate Index	ACNRE
<b>FIXED INCOME</b>				
Aggregate Bond	UBD	Claymore U.S. Capital Markets Bond ETF	CPMKTB—The Capital Markets Bond Index <sup>SM</sup>	CPMKTB
Short-Term Bond	ULQ	Claymore U.S. Capital Markets Micro-Term Fixed Income ETF	CPMKTL—The Capital Markets Liquidity Index <sup>SM</sup>	CPMKTL

SEE NEXT PAGE FOR IMPORTANT INFORMATION

# Claymore ETFs and Their Underlying Indices

<sup>1</sup> Prior to March 31, 2009, the Fund's name was the "Claymore/Robeco Developed International Equity ETF" and the Fund sought to replicate an index called the "Robeco Developed International Equity Index."

<sup>2</sup> Prior to July 27, 2009, the Fund's name was Claymore/Great Companies Large-Cap Growth Index ETF and the Fund sought to replicate an index called the Great Companies Large-Cap Growth Index.

## RISKS AND OTHER CONSIDERATIONS

There can be no assurance that the Funds will achieve their investment objectives. Investors should consider the following risk factors and special considerations associated with investing in an ETF, which may cause you to lose money, including the entire principal that you invest. Please refer to the individual ETF prospectus for a more detailed discussion of the Fund-specific risks and considerations.

**Equity Risk:** The value of the securities held by the Funds will fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the Funds participate, or factors relating to specific companies in which the Funds invest. **Micro-, Small- and Medium-Sized Company Risk:** Investing in securities of these companies involves greater risk as their stocks may be more volatile and less liquid than investing in more established companies. These stocks may have returns that vary, sometimes significantly, from the overall stock market. Micro-cap companies may be newly formed, less developed and there may be less available information about the company. **Foreign Investment Risk:** Investing in non-U.S. issuers, although limited to ADRs, may involve unique risks such as currency, political, and economic risk, as well as less market liquidity, generally greater market volatility and less complete financial information than for U.S. issuers.

**Emerging Markets Risk:** Investment in securities of issuers based in developing or "emerging market" countries entails all of the risks of investing in securities of non-U.S. issuers, as previously described, but to a heightened degree. **Frontier Markets Risk:** Frontier countries generally have smaller economies or less developed capital markets than traditional emerging markets (see emerging markets risk above for definition), and, as a result, the risks of investing in emerging market countries are magnified in frontier countries. **China Investment Risk:** Investing in securities of Chinese companies involves additional risks, including, but not limited to: the economy of China differs, often unfavorably, from the U.S. economy in such respects as structure, general development, government involvement, wealth distribution, rate of inflation, growth rate, allocation of resources and capital reinvestment, among others; the central government has historically exercised substantial control over virtually every sector of the Chinese economy through administrative regulation and/or state ownership; and actions of the Chinese central and local government authorities continue to have a substantial effect on economic conditions in China. In addition, previously the Chinese government has from time to time taken actions that influence the prices at which certain goods may be sold, encourage companies to invest or concentrate in particular industries, induce mergers between companies in certain industries and induce private companies to publicly offer their securities to increase or continue the rate of economic growth, control the rate of inflation or otherwise regulate economic expansion. From time to time, certain of the companies comprising the Index that are located in China may operate in, or have dealings with, countries subject to sanctions or embargoes imposed by the U.S. government and the United Nations and/or in countries identified by the U.S. government as state sponsors of terrorism. **Industry/Sector Risk:** A significant percentage of the Index may be comprised of issuers in a single industry or sector of the economy. If the Fund is focused in an industry or sector, it may present more risks than if it were broadly diversified over numerous industries and sectors of the economy. **MLP Risk:** Investments in securities of MLPs involve risks that differ from an investment in common stock. Holders of the units of MLPs have more limited control and limited rights to vote on matters affecting the partnership. There are also certain tax risks associated with an investment in units of MLPs. **Portfolio Turnover Risk:** The Fund may engage in active and frequent trading in connection with the rebalancing of the Index, and therefore the Fund's investments. A high portfolio turnover rate (for example, over 100%) could result in high brokerage costs and could result in an increase in taxable capital gains distributions to the Fund's shareholders. The Fund will seek to utilize the creation and redemption in-kind mechanism to help minimize capital gains. **Non-Correlation Risk:** The Fund's return may not match the return of the Index for a number of reasons. For example, the Fund incurs a number of operating expenses not applicable to the Index, and incurs costs in buying and selling securities, especially when rebalancing the Fund's securities holdings to reflect changes in the composition of the Index. The Fund may not be fully invested at times, either as a result of cash flows into the Fund or reserves of cash held by the Fund to meet redemptions and expenses. If the Fund utilizes a sampling approach or futures or other derivative positions, its return may not correlate as well with the return on the Index, as would be the case if it purchased all of the securities in the Index with the same weightings as the Index. **Replication Management Risk:** The Funds are not "actively" managed. Therefore, it would not necessarily sell a stock because the stock's issuer was in financial trouble unless that stock is removed from the Index. **Issuer-Specific Changes:** The value of an individual security or particular type of security can be more volatile than the market as a whole and can perform differently from the value of the market as a whole. The value of securities of smaller issuers can be more volatile than that of larger issuers. **Non-Diversified Fund Risk:** The Funds can invest a greater portion of assets in securities of individual issuers than a diversified fund. Changes in the market value of a single investment could cause greater fluctuations in share price than would occur in a diversified fund.

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Claymore Advisors, LLC, an affiliate of Claymore Securities, Inc., serves as the investment adviser.

## NOT FDIC-INSURED • NOT BANK GUARANTEED • MAY LOSE VALUE

Investors should carefully consider the investment objectives and policies, risk considerations, charges and ongoing expenses of the ETF before investing. The prospectus contains this and other relevant information. Please read the prospectus carefully before you invest. To obtain a prospectus, please contact a securities representative or Claymore Securities, Inc., or download one from [www.claymore.com](http://www.claymore.com).



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