



# Claymore/Beacon Spin-Off ETF

EXCHANGE-TRADED FUNDS

AS OF 9/30/09

## FUND FACTS

Style Allocation	Mid-Cap Blend
Investment Strategy	Spin-Off
Distribution Schedule (if any)	Annual
Rebalance Schedule	Semi-Annually
Weighting	Modified Market Cap (Max of 5%)
Index Provider	Beacon Indexes
Underlying Index	Beacon Spin-Off Index
Index Ticker	CLRSO

## FUND PROFILE

Symbol	CSD
Exchange	NYSE Arca
NAV Symbol (IIV)	CSDIV
CUSIP	18383M605
Fund Inception Date	12/15/06
Expense Cap*	0.60%
Fiscal Year-End	8/31

## FUND CHARACTERISTICS

Number of Securities	33
Weighted Average Market Capitalization	\$9.3 Billion
Weighted Average Price/Earnings	22.4x
Weighted Average Price/Book	5.2x

All data is subject to change on a daily basis. Price-to-Earnings ratio ("P/E") is equal to a stock's market capitalization divided by its after-tax earnings over the most recent 12-month period. Price-to-Book ratio ("P/B") is equal to a stock's market capitalization divided by its book value. (This ratio compares the market's valuation of a company with the value of that company as indicated on its financial statements.)

The Claymore/Beacon Spin-Off ETF seeks investment results that correspond generally to the performance, before the Fund's fees and expenses, of an equity index called the Beacon Spin-Off Index. The Index is comprised of approximately 40 securities selected, based on investment and other criteria, from a broad universe of U.S.-traded stocks, American depository receipts ("ADRs") and master limited partnerships ("MLPs"). The universe of companies eligible for inclusion in the Index includes companies that have been spun-off within the past two years (but not more recently than six months prior to the applicable rebalancing date), without limitations on market capitalization (including micro-cap securities), but which are primarily small- and mid-cap companies with capitalizations under \$10.0 billion. Beacon Indexes, the Fund's index provider, defines a spin-off company as any company resulting from either of the following events: a spinoff distribution of stock of a subsidiary company by its parent company to parent company shareholders or equity "carve-outs" or "partial initial public offerings" in which a parent company sells a percentage of the equity of a subsidiary to public shareholders. The Fund generally will invest in all of the securities comprising the Index in proportion to their weightings in the Index.

## AVERAGE ANNUAL TOTAL RETURNS\* as of 9/30/09

	YTD	3-Month	1-Year	3-Year	Since Inception (12/15/06)
Market Price	51.64%	26.85%	1.17%	N/A	-10.80%
Market Price After Tax on Shares Held	51.64%	26.85%	-0.09%	N/A	-11.27%
Market Price After Tax on Shares Sold	33.57%	17.45%	0.48%	N/A	-9.32%
NAV	51.25%	26.85%	0.71%	N/A	-10.80%
NAV After Tax on Shares Held	51.25%	26.85%	-0.55%	N/A	-11.27%
NAV After Tax on Shares Sold	33.31%	17.45%	0.18%	N/A	-9.32%
S&P 500 Index	19.26%	15.61%	-6.91%	N/A	-8.16%
Russell Midcap® Index	32.60%	20.62%	-3.57%	N/A	-7.20%

**Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. For the most recent month-end performance figures, please visit [www.claymore.com](http://www.claymore.com). The investment return and principal value of an investment will fluctuate with changes in market conditions and other factors so that an investor's shares, when redeemed, may be worth more or less than their original cost.**

**\*Per the prospectus dated December 31, 2008, the Fund's total annual operating expense ratio, gross of any fee waivers or expense reimbursements, is 1.08%. There is a contractual fee waiver currently in place for this Fund through December 31, 2011 to the extent necessary to keep Fund operating expenses from exceeding 0.60% of average net assets per year. However, some expenses fall outside of this expense cap and therefore net operating expenses were 0.69%. Without this expense cap, actual returns would be lower.**

After tax returns are calculated using the historical highest individual federal marginal income tax rates during the periods shown and do not reflect the impact of state and local taxes. Actual after tax returns depend on an investor's tax situation and may differ from those shown. Since Inception returns assume a purchase of the ETF at the initial share price for share price returns or the initial net asset value (NAV) per share for NAV returns. Returns for periods of less than one year are not annualized. Returns include reinvestment of distributions.

These indices are unmanaged and it is not possible to invest directly in these indices. The S&P 500 Index is a capitalization-weighted index of 500 stocks designed to measure the performance of the broad economy, representing all major industries. Russell Midcap® Index measures the performance of the 800 smallest companies in the Russell 1000® Index, which represent approximately 31% of the total market capitalization of the Russell 1000® Index.

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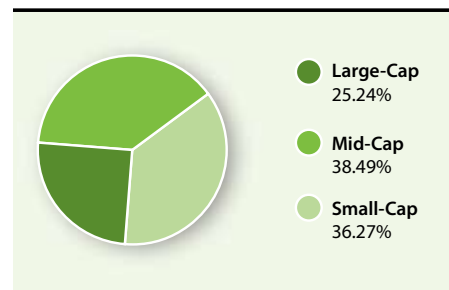
## TOP FUND SECTOR WEIGHTINGS

Information Technology	29.15%
Consumer Discretionary	22.81%
Financials	15.78%
Consumer Staples	12.74%
Health Care	6.10%
Energy	4.46%
Telecommunication Services	4.13%
Industrials	2.85%
Utilities	1.03%
Materials	0.96%

## TOP FUND HOLDINGS

Name	Symbol	Weighting
Discover Financial Services	DFS	6.81%
Lender Processing Service	LPS	4.76%
Scripps Networks Interact	SNI	4.69%
Metavante Technologies	MV	4.68%
MSCI, Inc.-A	MXB	4.64%
Dr Pepper Snapple GRP WI	DPS	4.64%
VMware, Inc.-Class A	VMW	4.48%
Covidien PLC	COV	4.45%
Teradata Corp.	TDC	4.16%
Telemex International-ADR	TII	4.13%

## FUND CAPITALIZATION WEIGHTINGS



All data is subject to change on a daily basis and represents a percentage of the Fund's total equity holdings. The securities mentioned are provided for informational purposes only and should not be deemed as a recommendation to buy or sell.

**RISK CONSIDERATIONS** Investors should consider the following risk factors and special considerations associated with investing in the Fund, which may cause you to lose money, including the entire principal amount that you invest. **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. **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. **Micro-, Small- and Medium-Sized Company Risk:** Investing in securities of these companies involves greater risk as their securities may be more volatile and less liquid than investing in more established companies. These securities 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. **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. **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 Fund is 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 Fund 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. **Please read the Fund's prospectus for more detailed information on these risks and considerations.**

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## 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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