



Claymore/AlphaShares China Real Estate ETF

 EXCHANGE-TRADED FUNDS



AS OF 9/30/09

FUND FACTS

Style Allocation	China Stock
Investment Strategy	Emerging Market
Distribution Schedule (if any)	Annual
Rebalance Schedule	Annually
Weighting	Modified Market Cap
Index Provider	AlphaShares, LLC
Underlying Index	AlphaShares China Real Estate Index
Index Ticker	ACNRE

FUND PROFILE

Symbol	TAO
Exchange	NYSE Arca
NAV Symbol (IIV)	TAOIV
CUSIP	18383Q861
Fund Inception Date	12/18/07
Expense Cap*	0.65%
Fiscal Year-End	5/31

FUND CHARACTERISTICS

Number of Securities	39
Weighted Average Market Capitalization	\$11.0 Billion
Weighted Average Price/Earnings	20.2x
Weighted Average Price/Book	1.4x

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/AlphaShares China Real Estate ETF seeks investment results that correspond generally to the performance, before the Fund's fees and expenses, of an equity index called the AlphaShares China Real Estate Index. The Index is designed to measure and monitor the performance of the investable universe of publicly-traded companies and real estate investment trusts ("REITs") deriving a majority of their revenues from real estate development, management and/or ownership of property in China or the Special Administrative Regions of China, such as Hong Kong and Macau. AlphaShares, LLC, the Fund's index provider, utilizes proprietary and third-party financial and economic information and research to: (1) identify potential Index constituents and verify that such companies derive a majority of their revenue from property in China or the Special Administrative Regions of China; and (2) calculate the number of shares of each potential Index constituent outstanding, adjusted for free-float, for usage in the modified float-adjusted market capitalization weighting methodology. To ensure adequate liquidity, constituents must have a market capitalization of \$500 million or greater for initial inclusion in the Index. A market capitalization of \$250 million or greater is required for ongoing inclusion in the Index. The Index will include equity securities of companies of all capitalizations, as defined by the index provider. The index provider does not guarantee the inclusion of all relevant securities in the Index. The Fund generally will invest in all of the stocks 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 (12/18/07)
Market Price	65.66%	5.37%	58.26%	N/A	-12.07%
Market Price After Tax on Shares Held	65.66%	5.37%	56.38%	N/A	-12.66%
Market Price After Tax on Shares Sold	42.68%	3.49%	37.38%	N/A	-10.57%
NAV	72.04%	5.38%	55.87%	N/A	-12.04%
NAV After Tax on Shares Held	72.04%	5.38%	53.95%	N/A	-12.64%
NAV After Tax on Shares Sold	46.83%	3.49%	35.79%	N/A	-10.56%
MSCI China Index	48.31%	7.86%	32.40%	N/A	-13.60%

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. 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 September 30, 2009, the Fund's total annual operating expense ratio, gross of any fee waivers or expense reimbursements, is 1.74%. There is a contractual fee waiver currently in place for this Fund through December 31, 2011 to the extent necessary in keeping Fund operating expense ratio from exceeding 0.65% of average net assets per year. However, some expenses fall outside of this expense cap and therefore net operating expenses were 0.78%. 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.

This index is unmanaged and it is not possible to invest directly in this index. MSCI China Index is a capitalization weighted index that monitors the performance of stocks from the country of China.

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TOP FUND SECTOR WEIGHTINGS

Financials	99.20%
Industrials	0.80%

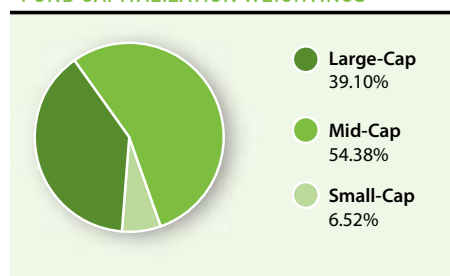
TOP FUND HOLDINGS

Name	Symbol	Weighting
New World Development, Ltd.	17	5.68%
Wharf Holdings, Ltd.	4	5.64%
Sun Hung Kai Properties	16	4.88%
Henderson Land Development	12	4.77%
Hongkong Land Holdings, Ltd.	HKL	4.75%
Swire Pacific, Ltd.	19	4.73%
Sino Land Co.	83	4.69%
Hang Lung Group, Ltd.	10	4.63%
Hang Lung Properties, Ltd.	101	4.60%
China Overseas Land & Inv.	688	4.30%

TOP FUND COUNTRY WEIGHTINGS

Hong Kong	84.29%
China	14.68%
Singapore	1.03%

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 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. 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. **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. **REIT Risk:** Investments in securities of real estate companies involve risks. These risks include, among others, adverse changes in national, state or local real estate conditions; obsolescence of properties; changes in the availability, cost and terms of mortgage funds; and the impact of changes in environmental laws. **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. **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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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.



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