

FMO, MCN and Certain Claymore-Advised ETFs Announce Results of Reconvened Special Meeting of Shareholders

Lisle, IL – February 4, 2010 – Fiduciary/Claymore MLP Opportunity Fund (“FMO”), Madison/Claymore Covered Call & Equity Strategy Fund (“MCN”) and the Claymore-advised exchange-traded funds listed below (the “ETFs” and, collectively with FMO and MCN, the “Funds”) are pleased to announce that the proposals applicable to each of the Funds and listed below received necessary shareholder approval at the reconvened Joint Special Meeting of Shareholders held on February 2, 2010. Specifically:

- For FMO, shareholders approved a new investment advisory agreement between FMO and Claymore Advisors, LLC (“Claymore”) and a new investment sub-advisory agreement among FMO, Claymore, and Fiduciary Asset Management, LLC (“FAMCO”).
- For MCN, shareholders approved a new investment advisory agreement between MCN and Claymore and a new investment management agreement among MCN, Claymore and Madison Asset Management, LLC (“Madison”).
- For Claymore/U.S. Capital Markets Bond ETF (“UBD”), shareholders approved a new investment advisory agreement between Claymore Exchange-Traded Fund Trust and Claymore, on behalf of UBD, and a new investment sub-advisory agreement between Claymore and Mellon Capital Management Corporation (“Mellon Capital”), on behalf of UBD.
- For Claymore/Zacks Multi-Asset Income Index ETF (“CVY”) shareholders approved a new investment advisory agreement between Claymore Exchange-Traded Fund Trust and Claymore, on behalf CVY.
- For Claymore/BNY Mellon Frontier Markets ETF (“FRN”), Claymore/Zacks International Multi-Asset Income Index ETF (“HGI”), and Claymore/AlphaShares China Real Estate ETF (“TAO”) shareholders of each ETF approved a new investment advisory agreement between Claymore Exchange-Traded Fund Trust 2 and Claymore, on behalf of each ETF.

FMO entered into a new investment advisory agreement with Claymore and a new investment sub-advisory agreement with Claymore and FAMCO. MCN entered into a new investment advisory agreement with Claymore and a new investment management agreement with Claymore and Madison. Claymore Exchange-Traded Fund Trust, on behalf of UBD, entered into a new investment advisory agreement with Claymore and Claymore, on behalf of UBD, entered into a new investment sub-advisory agreement with Mellon Capital. Claymore Exchange-Traded Fund Trust, on behalf of CVY, entered into a new investment advisory agreement with Claymore. Claymore Exchange-Traded Fund Trust 2, on behalf of FRN, HGI and TAO, entered into a new investment advisory agreement with Claymore. Each such agreement above became effective upon the date of shareholder approval.

Claymore Advisors, LLC, an affiliate of Claymore Securities, Inc., serves as the Funds’ Investment Adviser. Claymore Securities, Inc. is a privately-held financial services company offering unique investment solutions for financial advisors and their valued clients. Claymore entities have provided supervision, management or servicing on approximately \$15.2 billion in assets, as of December 31, 2009. Claymore currently offers closed-end funds, unit investment trusts and exchange-traded funds. Registered investment products are sold by prospectus only and investors should read the prospectus carefully before investing. For more information regarding the Funds, please visit www.claymore.com.

This information does not represent an offer to sell securities of the Funds and it is not soliciting an offer to buy securities of the Funds. An investment in any investment product is subject to certain risks and other considerations, including the possible loss of the entire principal amount you invest. There can be no assurance that any investment product will achieve its investment objectives. An investment in non-U.S. issuers involves risks that are in addition to the risks associated with domestic issuers; and therefore, may be subject to additional currency, political, economic, and market risks. The net asset value of the Funds

will fluctuate with the value of the underlying securities. It is important to note that closed-end funds trade on their market value, not net asset value, and closed-end funds often trade at a discount to their net asset value. See www.claymore.com for a detailed discussion of fund-specific risks.

Investors should consider the investment objectives and policies, risk considerations, charges and expenses of the Funds carefully before they invest. For this and more information, please contact a securities representative or Claymore Securities, Inc., 2455 Corporate West Drive, Lisle, Illinois 60532, 800-345-7999.

Closed-End Fund Press and Analyst Inquiries:

William T. Korver
Claymore Securities, Inc.
cefs@claymore.com
630-505-3700

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