

MAC Global Solar Energy Index (Ticker: SUNIDX)

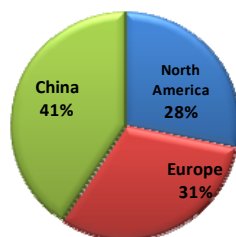
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Guggenheim Solar ETF (NYSE ARCA: TAN)

MAC Global Solar Energy Index (SUNIDX) provides investors with a means to invest in the exciting solar energy sector

Solar power has become big business worldwide thanks to major advances in solar technology that came from materials sciences and the sister technology fields of silicon semiconductors and thin-film deposition. Some important points to consider:

1. Advances in solar technology have pushed solar costs steadily lower and have allowed solar energy to already become competitive with traditional grid pricing in areas of the world where electricity prices are high or where variable day-time electricity prices are high.
2. As solar pricing steadily declines, the demand for solar energy increases as it becomes more cost-effective for end-users to purchase.
3. The global solar industry is already big business, having grown in revenues from \$2.5 billion in 2000 to \$71.2 billion in 2010, representing annual growth of 39.8%, according to CleanEdge Research.
4. SUNIDX allows investors to easily get exposure to the truly global solar business. Of the 32 companies in SUNIDX, 13 have their headquarters in China, 10 in Europe, and 9 in North America.
5. The solar industry is a fast-moving industry and SUNIDX provides diversification across all major solar companies, solar technologies, value-chain levels, and geographies.



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www.guggenheimfunds.com/tan

SUNIDX Index Methodology

- Global index of solar stocks traded in developed countries
- Companies in SUNIDX include all solar technologies (crystalline and thin-film photovoltaic solar and solar thermal) and the entire value-chain (raw materials, manufacturing, installers, etc).
- Modified market cap weighted
- Liquidity minimums include \$150 million market cap and \$2 million in 3-month average daily trading value.
- Pure-play solar stocks (solar revenue above 2/3) have an Exposure Factor of 1.0; Medium-Play stocks (solar revenue between 1/3 and 2/3) have an Exposure Factor of 0.5, which cuts their index weighting by half (Note: MEMC Electronic and STR Holdings are the only Medium-Play stocks).
- Quarterly index review

Key Drivers of the Solar Energy Investment Case

- **Solar energy meets the need for clean power that reduces greenhouse gas emissions and pollution**, thus promoting energy security, public health, and the environment.
- **\$4 trillion in global electricity generation capacity is needed by 2030** (IEA), creating a huge market potential for solar energy.
- **Solar energy currently accounts for less than 0.1% of world electricity generation**, leaving room for decades of double-digit growth.
- **Fast advances in solar technology are steadily pushing down the cost** of solar energy.
- **Solar energy is a distributed source of power generation**, allowing businesses and residential electricity users to protect themselves from grid unreliability and rising utility electricity prices.
- **Solar energy is supported by aggressive government subsidies**, incentives and renewable energy mandates across the world.

For more information:
www.MACSolarIndex.com
Richard Asplund, Research Director
847-242-9197
Richard.asplund@MacSolarIndex.com

MAC Global Solar Energy Index



As of 27-Dec-11	MAC Solar Energy SUNIDX	MSCI World	S&P 500 Index	Russell 2000	WilderHill Clean Energy (PBW)	First Trust Wind Energy (GWE)	Crude Oil (Nymex nearest future)
Compounded Annual Growth							
5 year	-27.0%	-4.3%	-2.2%	-0.8%	na	na	10.2%
3 year	-30.1%	10.0%	13.6%	17.0%	-15.2%	-12.2%	37.5%
1 year	-64.4%	-7.1%	0.6%	-5.2%	-50.7%	-21.9%	11.4%
ytd	-64.3%	-7.3%	0.6%	-4.1%	-50.6%	-23.3%	10.9%
Standard Deviation							
5 year	54.4%	22.7%	26.7%	33.5%	na	na	44.5%
3 year	47.4%	20.9%	23.3%	32.1%	38.8%	26.9%	42.3%
1 year	46.7%	21.8%	23.4%	33.3%	38.9%	27.0%	35.2%
Sharpe Ratio							
5 year	-0.52	-0.24	-0.13	-0.06	na	na	0.20
3 year	-0.64	0.48	0.58	0.53	-0.39	-0.46	0.88
1 year	-1.38	-0.33	0.02	-0.16	-1.30	-0.81	0.32

Correlations (Daily returns, last 5-years or since index inception) Data as of 27-Dec-2011	MAC Solar Energy (SUNIDX)	MSCI World	S&P 500 Index	Russell 2000	WilderHill Clean Energy ETF (PBW)	Wind Power Index (GWE) First Trust	Nymex Crude Oil
MAC Solar Energy	1.00						
MSCI World	0.78	1.00					
S&P 500 Index	0.69	0.89	1.00				
Russell 2000	0.67	0.81	0.94	1.00			
WilderHill Clean Energy	0.86	0.80	0.84	0.85	1.00		
Wind Power Index (GWE)	0.76	0.84	0.61	0.56	0.66	1.00	
Nymex Crude Oil	0.37	0.44	0.34	0.29	0.35	0.42	1.00

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Stocks in the Index

(as of 27-Dec-2011)

Company Name	Ticker	Weight
GCL-Poly Energy Holdings	3800:HK	12.8%
First Solar	FSLR:US	10.9%
GT Advanced Technologies	GTAT:US	7.3%
Meyer Burger Technology	MBTN:SW	6.6%
SMA Solar Technology	S92:GR	5.1%
Trina Solar	TSL:US	5.0%
MEMC Electronic Materials	WFR:US	4.6%
SolarWorld	SWV:GR	4.3%
Yingli Green Energy	YGE:US	4.2%
LDK Solar Co.	LDK:US	4.1%
Renewable Energy Corp.	REC:NO	3.3%
SunPower Corp	SPWRA:US	3.1%
Suntech Power Holdings	STP:US	3.0%
Power-One Inc	PWER:US	2.8%
STR Holdings	STRI:US	2.3%
JA Solar Holdings Co.	JASO:US	2.2%
Centrotherm Photovoltaics	CTN:GR	2.0%
Solargiga Energy Holdings	757:HK	1.7%
ReneSola	SOL:US	1.5%
Amtech Systems Inc	ASYS:US	1.4%
Trony Solar Holdings	2468:HK	1.4%
Canadian Solar	CSIQ:US	1.4%
Manz Automation	MSZ:GR	1.3%
Q-Cells S.E.	QCE:GR	1.3%
Conergy	CGY:GR	1.2%
JinkoSolar Holding	JKS:US	1.1%
Solaria Energia	SLR:SM	0.9%
Satcon Technology	SATC:US	0.9%
Hanwha SolarOne	HSOL:US	0.8%
Daqo New Energy	DQ:US	0.5%
Phoenix Solar	PS4:GR	0.5%
China Sunergy Co.	CSUN:US	0.3%

Index Breakdown

MAC Global Solar Energy Index	SUNIDX
Tracking index for Claymore/MAC Global Solar Energy Index	TAN
Number of Securities	32
Weighted Average Market Cap	US\$500 mln
Index Inception Date	3/31/2008
Headquarter Weightings	
China	41%
Europe	31%
U.S. & Canada	28%
Stock-Listing Weightings	
U.S.	59%
Europe	31%
Asia	10%
Market Cap Weightings	
Large (\$5+ bln)	0%
Mid (\$1-5 bln)	9%
Small (<1.0 bln)	91%
Sector Weightings	
Industrials	81%
Information Technology	16%
Materials	3%

About MAC Indexing, LLC

MAC Indexing, LLC is the creator and manager of SUNIDX, the first solar index in the ETF industry. MAC Indexing is an equity research and index specialist in the solar energy sector. For further information, see www.MACSolarIndex.com.