



CLAYMORE

Claymore Closed-End Funds

2004 Tax Information

Fund	Ordinary Income	Tax-Exempt Income	Long-Term Gains	Qualified Dividend Income	Dividends Received Deduction	Direct U.S. Government Obligations	Alternative Minimum Tax	Florida Intangibles Tax on NAV*
AVK	100.00%	N/A	N/A	1.66%	3.41%	13.95%	N/A	100.00%
DCS	100.00%	N/A	N/A	84.33%	84.18%	0.00%	N/A	100.00%
FFC	100.00%	N/A	N/A	26.14%	18.79%	0.00%	N/A	100.00%
FLC	100.00%	N/A	N/A	26.46%	20.51%	0.00%	N/A	100.00%
MCN	100.00%	N/A	N/A	11.51%	11.51%	0.00%	N/A	100.00%
MZF	0.00%	100.00%	N/A	N/A	N/A	0.00%	14.50%	79.15%
TYW	57.18%	42.78%	0.04%	60.87%	43.72%	0.10%	0.00%	100.00%
WIA	100.00%	N/A	N/A	N/A	0.00%	83.05%	N/A	18.57%
WIW	100.00%	N/A	N/A	N/A	0.00%	76.14%	N/A	19.07%

Ordinary Income, Tax Exempt Income and Long-Term Gains figures are a percentage of the total distribution. Qualified Dividend Income, Dividends Received Deduction and Direct U.S. Government Obligations figures are a percentage of ordinary income. Alternative Minimum Tax figures are a percentage of the tax-exempt income.

*The Florida Intangibles Tax is based on the net asset value of the funds, not the market price. The amount shown represents the portion that is subject to the Florida Intangibles Tax. Claymore Securities, Inc. does not provide tax advice, and investors should consult their tax advisor for further information.

There can be no assurance that any closed-end fund will achieve its investment objective(s). Past performance does not guarantee future results. The value of any closed-end fund will fluctuate with the value of the underlying securities. The portions of the distributions deemed "Ordinary Income, Tax Exempt Income, Long-Term Gains, Qualified Dividend Income, Dividends Received Deduction, Direct U.S. Gov't Obligations, Alternative Minimum Tax and Florida Intangibles Tax on NAV" are not indicative of future distributions and these figures may not be achieved in future years. Historically closed-end funds often trade at a discount to their net asset value. Closed-end funds are not FDIC-insured, nor bank-guaranteed and may lose value. Please click on each fund link for more information regarding the fund. Investors should consider the investment objectives and policies, risk considerations, charges and expenses of any fund carefully before they invest or send money.

For further information, please contact Claymore Securities, Inc., 2455 Corporate West Drive, Lisle, IL 60532, 800-345-7999 or you can access Claymore's closed-end fund website at www.claymoresecurities.com/CEFs.asp.