

FocusShares ISE-Revere Wal-Mart Supplier Index Fund

Introduction

The Fund's investment objective is to provide investment results that correspond, before fees and expenses, generally to the price and yield performance of the ISE-Revere Wal-Mart Supplier Index (WMX). The Fund will normally invest at least 90% of its total assets in stocks of companies that derive a substantial portion of revenue from Wal-Mart Stores, Inc. This 90% investment policy is non-fundamental and requires 60 days' prior written notice to shareholders before it can be changed.

ETF Details

Listing	NYSE	CUSIP	34416W403
Dividend	Paid Annually	Investment Manager	FocusShares LLC
Currency	USD	Custodian	JPMorgan Chase
Index Provider	International Securities Exchange (ISE)	Gross Expense Ratio	0.74%
Inception Date	November 30, 2007	Net Expense Ratio	0.60%

ETF Performance (from inception 11.30.2007)

Returns (%)	Dec 07	Jan 08	Feb 08	Mar 08	Apr 08	May 08	Jun 08	YTD	Since Inception
Market Price	3.82	- 6.74	- 0.94	2.41	0.98	3.19	-6.16	- 5.74	- 2.13
NAV	2.84	- 4.99	- 0.73	2.50	2.08	3.09	-6.99	- 5.38	- 2.69

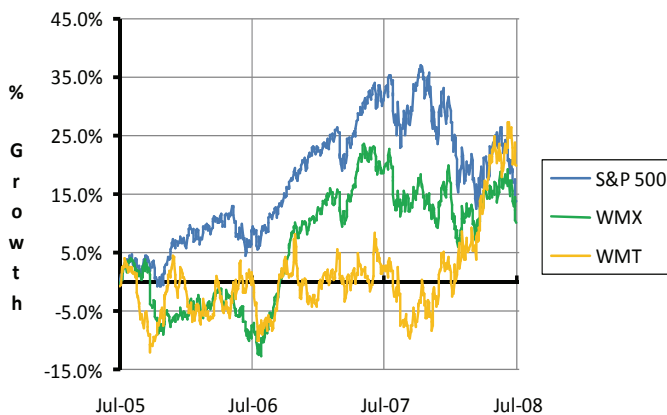
Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. For the Fund's most recent month end performance please visit www.FocusShares.com. Returns showing less than one year are cumulative. The Fund's investment Adviser has contractually agreed to waive fees and/or pay fund expenses to the extent necessary to prevent the operating expenses of the Fund (excluding certain expenses described in the prospectus) from exceeding the net expense ratio, at least until January 31, 2009. Without this expense cap, actual returns would have been lower.

Index Comparison

Wal-Mart Supplier Index (WMX) vs S&P 500 and Wal-Mart Stores Inc. (WMT) (3 Year %)

ISE Index Description

The ISE-REVERE Wal-Mart® Supplier Index (WMX) is a "float-adjusted" capitalization index that tracks the performance of companies that derive a substantial portion of revenue from Wal-Mart Stores, Inc. WMX is designed to exploit a unique situation where the world's largest retailer has spawned a sub-industry of dependent companies, including many that are common household names. The goal of MWX is to be the benchmark of that sub-industry. The Index was created on July 1, 2002.



WMX vs S&P 500 and WMT (%)

Index/Stock	One Month	YTD	1 year	3 Years (Annualized)
WMX	-6.96	-5.72	-7.09	3.27
Wal-Mart (WMT)	-2.56	17.93	17.60	6.25
S&P 500 (SPX)	-8.43	-11.91	-13.12	4.41

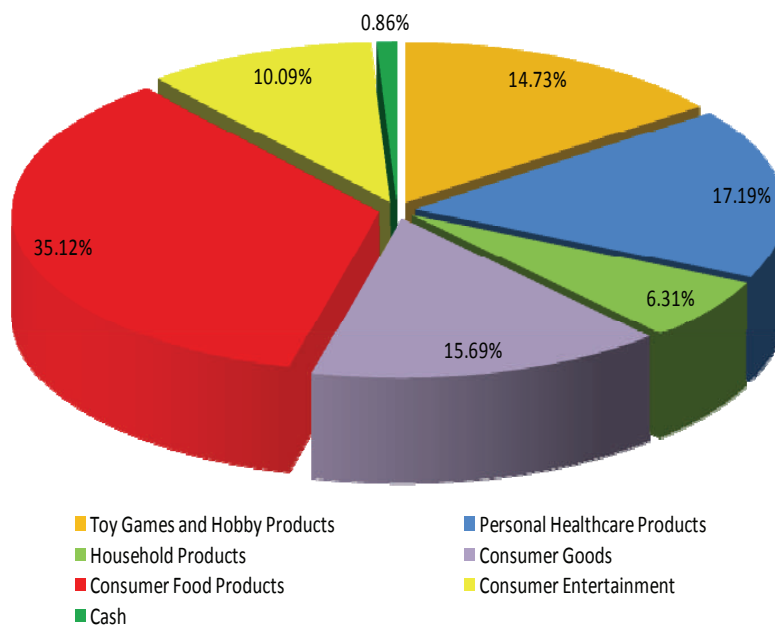
Performance shown does not reflect the life of the indices and there may be material differences in the performance history not presented. Past performance is not an indicator of future results. WMX returns are not reflective of the Fund's performance nor reflect fees and expenses applicable to the Fund. Data in the graph and table is for the 3 year period ended 06/30/08.

Source: ISE and Bloomberg

FocusShares ISE-Revere Wal-Mart Supplier Index Fund

Index Breakdown

Top 10 Holdings	Weight in Index
Hasbro Inc	7.32%
Activision Inc	7.06%
General Mills Inc	6.53%
Kellogg Co	5.89%
Mattel Inc	5.46%
Church & Dwight	5.09%
Clorox Co	4.94%
Flowers Foods Inc	4.60%
Alberto-Culver Co	4.48%
Hanes Brands Inc	4.31%



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An investment in the Fund is subject to investment risk, including the possible loss of principal amount invested. The Fund's returns may not match the return of the Index, known as non-correlation risk, due to operating expenses incurred by the Fund. The Fund may invest in small or medium sized companies which involves greater risk than is customarily associated with investing in larger, more established companies. The Fund is non-diversified and as a result may be more volatile than a diversified fund because it may invest its assets in a smaller number of issuers or may invest larger proportions in a single company within the industries that comprise the Fund. The Fund's performance figures include the reinvestment of dividends and capital gains.

The companies whose stocks are held by the FocusShares ISE-Revere Wal-Mart Supplier Index Fund may be significantly affected by the performance of the overall economy, interest rates, competition, consumer confidence and the underlying performance of Wal-Mart Stores, Inc. The profitability of these companies may depend heavily upon disposable household income and consumer spending. Changes in demographics and consumer tastes may also affect the demand for, and success of, consumer discretionary products. The Fund is newly organized, has no trading history, and there can be no assurance that active trading markets for the Fund will develop or be maintained.

The S&P 500 Index is a broad-based, unmanaged measurement of changes in stock market conditions based on the average of 500 widely held common stocks. One cannot invest directly in an index.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by visiting the Fund's website at www.FocusShares.com. Please read the prospectus carefully before you invest. Foreside Fund Services, LLC, distributor.