



# Claymore/Delta Global Shipping Index ETF

 EXCHANGE-TRADED FUNDS



AS OF 9/30/09

## FUND FACTS

Style Allocation	World Stock
Investment Strategy	Transportation
Distribution Schedule (if any)	Quarterly
Rebalance Schedule	Quarterly
Weighting	Modified Dividend Weighting
Index Provider	Delta Global Indices, LLC
Underlying Index	Delta Global Shipping Index
Index Ticker	DGAGSI

## FUND PROFILE

Symbol	SEA
Exchange	NYSE Arca
NAV Symbol (IIV)	SEAIV
CUSIP	18383Q820
Fund Inception Date	8/25/08
Expense Cap*	0.65%
Fiscal Year-End	5/31

## FUND CHARACTERISTICS

Number of Securities	30
Weighted Average Market Capitalization	\$2.2 Billion
Weighted Average Price/Earnings	7.6x
Weighted Average Price/Book	1.0x

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/Delta Global Shipping Index ETF seeks investment results that correspond generally to the performance, before the Fund's fees and expenses, of an equity index called Delta Global Shipping Index. The Index is designed to measure the performance of companies listed on global developed market exchanges including American depository receipts ("ADRs"), global depository receipts ("GDRs"), and master limited partnerships ("MLPs") within the maritime shipping industry. Delta Global Indices, LLC, the Fund's index provider, defines the shipping industry to include companies within the following business segments of the maritime shipping industry: companies deriving a significant portion (in excess of 80%) of their revenues (as defined in the prospectus under Index Construction) from the seaborne transport of dry bulk goods and the leasing and/or operating of tanker ships, container ships, specialty chemical ships and ships that transport liquid natural gas ("LNG") or dry bulk goods. The index provider defines developed markets as countries with western-style legal systems, transparent financial rules for financial reporting and sophisticated, liquid and accessible stock exchanges with readily-exchangeable currencies. The market capitalizations of stocks included in the Index include small-, mid- and large-capitalization stocks as defined by the index provider. 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 {8/25/08}
Market Price	24.05%	8.20%	-24.25%	N/A	-43.59%
Market Price After Tax on Shares Held	23.24%	7.95%	-25.47%	N/A	-44.57%
Market Price After Tax on Shares Sold	15.57%	5.33%	-15.89%	N/A	-37.46%
NAV	25.48%	7.71%	-24.22%	N/A	-43.63%
NAV After Tax on Shares Held	24.66%	7.47%	-25.45%	N/A	-44.61%
NAV After Tax on Shares Sold	16.50%	5.01%	-15.88%	N/A	-37.50%
MSCI World Index	25.32%	17.58%	-1.88%	N/A	-11.14%

**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](http://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 1.78%. There is a contractual fee waiver currently in place for this Fund through December 31, 2011 to the extent necessary in keeping the Fund's 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 0.95%. 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. The MSCI World Index is a free float-adjusted market capitalization index that measures global developed market equity performance of the developed market country indices of Europe, Australasia, the Far East, the U.S. and Canada.

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## TOP FUND SECTOR WEIGHTINGS

Industrials	58.50%
Energy	41.50%

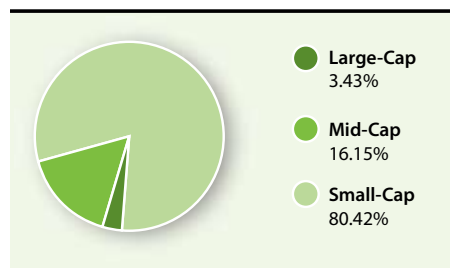
## TOP FUND HOLDINGS

Name	Symbol	Weighting
Euronav NV	EURN	4.61%
Teekay Corp.	TK	4.32%
Teekay Lng Partners LP	TGP	4.31%
D/S Norden	DNORD	4.19%
Ship Finance Intl, Ltd.	SFL	4.11%
Compagnie Maritime Belge	CMB	4.04%
Torm A/S	TORM	4.02%
Tsakos Energy Navigation	TNP	3.91%
General Maritime Corp.	GMR	3.80%
Diana Shipping, Inc.	DSX	3.80%

## TOP FUND COUNTRY WEIGHTINGS

United States	15.47%	Belgium	8.65%
Greece	13.43%	Denmark	8.21%
Bermuda	13.08%	Hong Kong	6.93%
Japan	10.42%	Singapore	6.01%
China	9.18%	Canada	4.32%

## 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. **Global Shipping Industry Risk:** As the Index is comprised of issuers in the global shipping industry, the Fund is therefore focused in that industry. Accordingly, the Fund may be subject to more risks than if it were broadly diversified over numerous industries and sectors of the economy. Companies in the global shipping industry are subject to volatile fluctuations in the price and supply of energy fuels, steel, raw materials and other products transported by containerships. In addition, changes in seaborne transportation patterns, weather patterns and events including hurricane activity, commodities prices, international politics and conflicts, port congestion, canal closures, embargoes and labor strikes can significantly affect companies involved in the maritime shipping of crude oil, dry bulk and container cargo. **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. **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. **MLP Risk:** Investments in securities of MLPs involve risks that differ from an investment in common stock. Holders of the units of MLPs have more limited control and limited rights to vote on matters affecting the partnership. There are also certain tax risks associated with an investment in units of MLPs. **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.**

The Product is not sponsored, endorsed, sold or promoted by Delta Global Indices, LLC ("Licensor"). Licensor makes no representation or warranty, express or implied, regarding the advisability of investing in securities generally or in the Product particularly or the ability of the Delta Global Shipping Index ("Index") to track general market performance. Licensor's only relationship to Claymore Advisors, LLC ("Licensee") is the licensing of the Index which is determined, composed and calculated by Licensor without regard to the Licensee or the Product. Licensor has no obligation to take the needs of the Licensee or the owners of the Product into consideration in determining, composing or calculating the Index. Licensor shall not be liable to any person for any error in the Index nor shall it be under any obligation to advise any person of any error therein.

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](http://www.claymore.com).



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