



OFFENSE, MEET DEFENSE.

The Claymore/Sabrient Defensive Equity Index ETF (DEF)

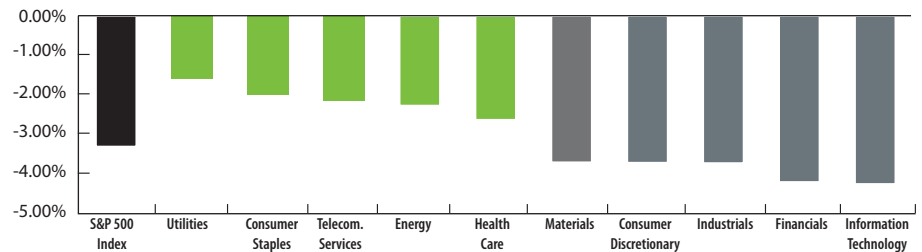
EXCHANGE-TRADED FUNDS

In volatile markets, you may want to consider investing in “traditional defensive sectors,” which historically have tended to perform better in a market decline. Of course, past performance is no guarantee of future results.

As part of a diversified portfolio, sector exposure may be an important component of your asset allocation strategy. According to Standard & Poor’s research, defensive sectors (highlighted below) fared better than other sectors during down markets for the more than 38-year period ending September 30, 2009. Past performance is no guarantee of future results.

AVERAGE RETURN IN DOWN MARKETS*

DECEMBER 1970 – SEPTEMBER 2009



Source: Standard and Poor’s. Past performance is no guarantee of future results. The chart above is for illustrative purposes only; it is not meant to forecast, imply or guarantee the future performance of any Claymore product. It is not possible to invest directly in the S&P 500 Index or in its underlying sectors.

LEARN MORE ABOUT DEF

BY VISITING
CLAYMORE.COM

TICKER: DEF



CONTACT YOUR
FINANCIAL ADVISOR
FOR MORE INFORMATION

Potentially Limiting Downside Risk

The Claymore/Sabrient Defensive Equity Index ETF (**NYSE Arca: DEF**) seeks to track, before Fund fees and expenses, the performance of an index that invests primarily in equity securities from defensive sectors. Such a strategy may offer the potential upside of the equity markets while seeking to limit the downside risks associated with equity investing.

At the most recent quarter end, defensive sectors comprised approximately 70% of the Fund. Among the defensive sectors highlighted below, Consumer Staples, Utilities and Health Care are the top three sector weightings of the Fund, potentially providing a defensive play to help manage the effects of volatility in your portfolio.

TOP FUND SECTOR WEIGHTINGS as of 9/30/09

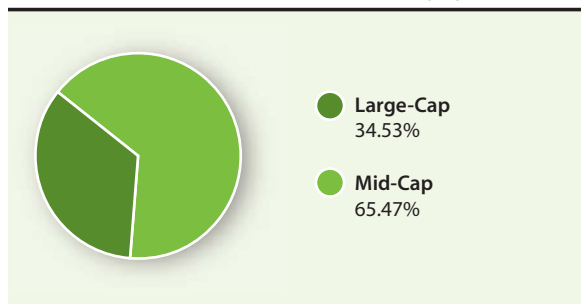
Utilities	25.08%	Industrials	7.79%
Consumer Staples	16.80%	Energy	7.68%
Telecommunication Services	13.21%	Financials	5.17%
Health Care	11.30%	Information Technology	3.10%
Consumer Discretionary	7.86%	Materials	2.01%

Portfolio composition is subject to change on a daily basis and represents a percentage of the Fund’s total equity holdings.

* The Average Returns chart represents the average performance of each GICS sector in down markets. A down market is a month where the S&P 500 Index had negative performance. Between 12/31/70-9/30/09, the S&P experienced 180 months of negative performance.

S&P 500 Index — A capitalization-weighted index of 500 stocks designed to measure the performance of the broad economy, representing all major industries. This index is unmanaged. It is not possible to invest directly in an index.

FUND CAPITALIZATION WEIGHTINGS as of 9/30/09



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.

FUND CHARACTERISTICS as of 9/30/09

Number of Securities	100
Weighted Average Market Capitalization	\$14.6 Billion
Weighted Average Price/Earnings	12.3x
Weighted Average Price/Book	3.1x

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.)

Strategic Positioning for the Complete Market Cycle

Through a twofold strategy, the Index security selection is designed not only to present a "defensive" portfolio during a market decline, but also to potentially be well-positioned to fully participate during periods of positive market movements. The result is an Index portfolio that employs this twofold strategy by generally selecting large- and mid-cap securities that display:

- A History of Out-Performance During Bearish Market Periods
- Low Relative Valuations—a stock's value in relation to how stocks of similar companies are priced in the market.
- Dividend Payment—a history of payments made by the company to its shareholders.
- Conservative Accounting Principals—presenting financial statements based on a cautious accounting philosophy.

Using the above criteria, the Index strives to outperform broad market benchmarks on a risk-adjusted basis amidst varying market and economic conditions.

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 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. **Foreign Investment Risk:** Investing in non-U.S. issuers, although limited to ADRs, 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 stocks may be more volatile and less liquid than investing in more established companies. These stocks 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 Sabrient Systems, 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 Sabrient Defensive Equity 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 Licensee or the Product. Licensor has no obligation to take the needs of Licensee or the owners of the Product into consideration in determining 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



Claymore Securities, Inc.
2455 Corporate West Drive
Lisle, IL 60532

Claymore Securities, Inc.
2100 Enterprise Ave.
Geneva, IL 60134

888-WHY-ETFs
888-949-3837
www.claymore.com/etf

Member FINRA/SIPC
10/09

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.