

## Guggenheim Partners Announces the Acquisition of Investment Adviser to Claymore-Advised Funds

Lisle, Illinois – October 15, 2009 – Guggenheim Partners, LLC (“Guggenheim Partners”), a global diversified financial services firm, and Claymore Group Inc. (“Claymore”), a leading provider of innovative investment products, including exchange-traded funds (“ETFs”), closed-end funds (“CEFs” and, together with the ETFs, the “Funds”) and unit investment trusts, announce the completion of a previously-announced merger. As a result of the transaction, Claymore and its associated entities, including Claymore Securities, Inc., Claymore Advisors, LLC and Claymore Investments, Inc. in Canada, are now indirect wholly-owned subsidiaries of Guggenheim Partners.

Claymore Advisors, LLC serves as the Investment Adviser and, with the exception of WIW, the Administrator, for the following U.S. CEFs:

<b>Ticker</b>	<b>Fund Name</b>
<a href="#"><u>AGC</u></a>	<a href="#"><u>Advent/Claymore Global Convertible Securities &amp; Income Fund</u></a>
<a href="#"><u>DCS</u></a>	<a href="#"><u>Claymore Dividend &amp; Income Fund</u></a>
<a href="#"><u>FMO</u></a>	<a href="#"><u>Fiduciary/Claymore MLP Opportunity Fund</u></a>
<a href="#"><u>GOF</u></a>	<a href="#"><u>Claymore/Guggenheim Strategic Opportunities Fund</u></a>
<a href="#"><u>LCM</u></a>	<a href="#"><u>Advent/Claymore Enhanced Growth &amp; Income Fund</u></a>
<a href="#"><u>MCN</u></a>	<a href="#"><u>Madison/Claymore Covered Call &amp; Equity Strategy Fund</u></a>
<a href="#"><u>OLA</u></a>	<a href="#"><u>Old Mutual/Claymore Long-Short Fund</u></a>
<a href="#"><u>TYW</u></a>	<a href="#"><u>TS&amp;W/Claymore Tax-Advantaged Balanced Fund</u></a>
<a href="#"><u>WIW</u></a>	<a href="#"><u>Western Asset/Claymore Inflation-Linked Opportunities &amp; Income Fund</u></a>

Claymore Advisors, LLC serves as the Investment Adviser and the Administrator for the following U.S. ETFs:

<b>Ticker</b>	<b>Fund Name</b>
<a href="#"><u>CGW</u></a>	<a href="#"><u>Claymore S&amp;P Global Water Index ETF</u></a>
<a href="#"><u>CRO</u></a>	<a href="#"><u>Claymore/Zacks Country Rotation ETF</u></a>
<a href="#"><u>CSD</u></a>	<a href="#"><u>Claymore/Beacon Spin-Off ETF</u></a>
<a href="#"><u>CUT</u></a>	<a href="#"><u>Claymore/Beacon Global Timber Index ETF</u></a>
<a href="#"><u>CVY</u></a>	<a href="#"><u>Claymore/Zacks Multi-Asset Income Index ETF</u></a>
<a href="#"><u>CZA</u></a>	<a href="#"><u>Claymore/Zacks Mid-Cap Core ETF</u></a>
<a href="#"><u>DEF</u></a>	<a href="#"><u>Claymore/Sabrient Defensive Equity Index ETF</u></a>
<a href="#"><u>EEB</u></a>	<a href="#"><u>Claymore/BNY Mellon BRIC ETF</u></a>
<a href="#"><u>EEN</u></a>	<a href="#"><u>Claymore/BNY Mellon EW Euro-Pacific LDRs ETF</u></a>
<a href="#"><u>ENY</u></a>	<a href="#"><u>Claymore/SWM Canadian Energy Income Index ETF</u></a>
<a href="#"><u>EXB</u></a>	<a href="#"><u>Claymore/Beacon Global Exchanges, Brokers &amp; Asset Managers Index ETF</u></a>
<a href="#"><u>FAA</u></a>	<a href="#"><u>Claymore/NYSE Arca Airline ETF</u></a>
<a href="#"><u>FRN</u></a>	<a href="#"><u>Claymore/BNY Mellon Frontier Markets ETF</u></a>

<a href="#"><u>HAO</u></a>	<a href="#"><u>Claymore/AlphaShares China Small Cap Index ETF</u></a>
<a href="#"><u>HGI</u></a>	<a href="#"><u>Claymore/Zacks International Multi-Asset Income Index ETF</u></a>
<a href="#"><u>IRO</u></a>	<a href="#"><u>Claymore/Zacks Dividend Rotation ETF</u></a>
<a href="#"><u>LVL</u></a>	<a href="#"><u>Claymore/S&amp;P Global Dividend Opportunities Index ETF</u></a>
<a href="#"><u>MZG</u></a>	<a href="#"><u>Claymore/Morningstar Manufacturing Super Sector Index ETF</u></a>
<a href="#"><u>MZN</u></a>	<a href="#"><u>Claymore/Morningstar Information Super Sector Index ETF</u></a>
<a href="#"><u>MZO</u></a>	<a href="#"><u>Claymore/Morningstar Services Super Sector Index ETF</u></a>
<a href="#"><u>NFO</u></a>	<a href="#"><u>Claymore/Sabrient Insider ETF</u></a>
<a href="#"><u>OTP</u></a>	<a href="#"><u>Claymore/Ocean Tomo Patent ETF</u></a>
<a href="#"><u>OTR</u></a>	<a href="#"><u>Claymore/Ocean Tomo Growth Index ETF</u></a>
<a href="#"><u>ROB</u></a>	<a href="#"><u>Claymore/Robb Report Global Luxury Index ETF</u></a>
<a href="#"><u>RYJ</u></a>	<a href="#"><u>Claymore/Raymond James SB-1 Equity ETF</u></a>
<a href="#"><u>SEA</u></a>	<a href="#"><u>Claymore/Delta Global Shipping Index ETF</u></a>
<a href="#"><u>STH</u></a>	<a href="#"><u>Claymore/Sabrient Stealth ETF</u></a>
<a href="#"><u>TAN</u></a>	<a href="#"><u>Claymore/MAC Global Solar Energy Index ETF</u></a>
<a href="#"><u>TAO</u></a>	<a href="#"><u>Claymore/AlphaShares China Real Estate ETF</u></a>
<a href="#"><u>UBD</u></a>	<a href="#"><u>Claymore U.S. Capital Markets Bond ETF</u></a>
<a href="#"><u>ULQ</u></a>	<a href="#"><u>Claymore U.S. Capital Markets Micro-Term Fixed Income ETF</u></a>
<a href="#"><u>UEM</u></a>	<a href="#"><u>Claymore U.S.-1 – The Capital Markets Index ETF</u></a>
<a href="#"><u>XGC</u></a>	<a href="#"><u>Claymore/BNY Mellon International Small Cap LDRs ETF</u></a>
<a href="#"><u>XRO</u></a>	<a href="#"><u>Claymore/Zacks Sector Rotation ETF</u></a>

For each of those Funds for which Claymore Advisors, LLC serves as Investment Adviser, consummation of the transaction is deemed to be an “assignment” of the investment advisory agreements for purposes of the Investment Company Act of 1940, as amended, and has resulted in the automatic termination of those agreements. In anticipation of the closing of the transaction, the Boards of Trustees or Boards of Directors, as applicable, of those Funds approved interim investment advisory agreements and, as necessary, interim investment sub-advisory agreements or interim investment management agreements, which became effective upon the closing of the transaction on Wednesday, October 14, 2009. The Boards of Trustees or Boards of Directors, as applicable, of those Funds also approved the submission of new investment advisory agreements and, as necessary, new investment sub-advisory agreements or new investment management agreements to shareholders of the Funds for their approval. Claymore Advisors, LLC will continue to serve as Investment Adviser and, as applicable, certain investment sub-advisers and investment managers will continue to serve the Funds in such capacities, each on an interim basis, for a period of time not to exceed 150 days while shareholder approval of the new agreements is sought.

Shareholders of the aforementioned Funds will receive a proxy statement in advance of a shareholder meeting at which shareholders will vote on the new agreements. The proxy statement will contain additional information about the transaction and the new agreements.

Claymore Advisors, LLC continues to serve as Administrator to the aforementioned Funds, as applicable, and the Funds’ Boards of Trustees or Boards of Directors, as applicable, intend to

continue to monitor the services provided by Claymore Advisors, LLC to ensure that the continuation of the administration agreements is in the best interests of shareholders.

Claymore Advisors, LLC serves as Administrator and Claymore Securities, Inc. serves as the Servicing Agent for the two following U.S. CEFs:

<b>Ticker</b>	<b>Fund Name</b>
<a href="#">AVK</a>	<a href="#">Advent Claymore Convertible Securities and Income Fund</a>
<a href="#">MZF</a>	<a href="#">MBIA Capital/Claymore Managed Duration Investment Grade Municipal Fund</a>

In addition to AVK and MZF, Claymore Securities, Inc. serves as the Servicing Agent for the following U.S. CEFs:

<b>Ticker</b>	<b>Fund Name</b>
<a href="#">FFC</a>	<a href="#">Flaherty &amp; Crumrine/Claymore Preferred Securities Income Fund</a>
<a href="#">FLC</a>	<a href="#">Flaherty &amp; Crumrine/Claymore Total Return Fund</a>
<a href="#">WIA</a>	<a href="#">Western Asset/Claymore Inflation-Linked Securities &amp; Income Fund</a>

The servicing agreements for the five aforementioned funds terminated pursuant to their terms as a result of the transaction. The Funds' Boards of Trustees or Boards of Directors, as applicable, approved new servicing agreements for those Funds that became effective upon closing of the transaction on Wednesday, October 14, 2009; however, shareholder approval of the new servicing agreements is not required.

Guggenheim Partners is a diversified financial services firm with more than \$100 billion in assets under supervision. The firm's businesses include investment management, investment advisory, investment banking and capital markets services. The firm is headquartered in Chicago and New York with a global network of offices throughout the United States, Europe and Asia.

Based in Lisle, Illinois, Claymore is a privately-held financial services company offering unique investment solutions for financial advisors and their valued clients. Claymore entities have provided supervision, management or servicing on approximately \$11.3 billion in assets, as of June 30, 2009. Claymore currently offers closed-end funds, unit investment trusts and exchange-traded funds. Registered investment products are sold by prospectus only and investors should read the prospectus carefully before investing. For further information regarding Claymore please visit [www.claymore.com](http://www.claymore.com).

This information does not represent an offer to sell securities of the Funds and it is not soliciting an offer to buy securities of the Funds. An investment in any investment product is subject to certain risks and other considerations, including the possible loss of the entire principal amount you invest. There can be no assurance that any investment product will achieve its investment objectives. An investment in non-U.S. issuers involves risks that are in addition to the risks associated with domestic issuers; and therefore, may be subject to additional currency, political, economic, and market risks. The net asset value of the Funds will fluctuate with the value of the underlying securities. It is important to note that closed-end funds trade on their market value,

not net asset value, and closed-end funds often trade at a discount to their net asset value. See [www.claymore.com/CEF](http://www.claymore.com/CEF) for a detailed discussion of fund-specific risks.

**Investors should carefully consider the investment objectives and policies, risk considerations, charges and ongoing expenses of any investment product 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 at Claymore Securities, Inc., 2455 Corporate West Drive, Lisle, Illinois 60532, 800-345-7999.**

**Press and Analyst Inquiries:**

**ETFs**

Christian Magoon  
Claymore Securities, Inc.  
[etfinfo@claymore.com](mailto:etfinfo@claymore.com)  
(630) 463-4000

**CEFs**

William T. Korver  
Claymore Securities, Inc.  
[cfs@claymore.com](mailto:cfs@claymore.com)  
(630) 505-3700

**Guggenheim Partners**

Jeffrey Kelley  
Guggenheim  
[Jeffrey.kelley@guggenheimpartners.com](mailto:Jeffrey.kelley@guggenheimpartners.com)  
(312) 977-4029

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