



Claymore Investments, Inc. Announces Estimated Annual Capital Gains Distributions for the Claymore Exchange-Traded Funds and Closed-End Fund for 2011

Toronto, November 22, 2011 – Claymore Investments, Inc. announces today the estimated 2011 annual capital gains distributions for the Claymore Exchange-Traded Funds and Closed-End Fund. **Please be advised that these distribution amounts are only estimates as of November 10, 2011 and include forward looking information that may cause the estimates to change before the Funds' tax year end on December 15, 2011.** The final annual capital gains distributions will not be paid in cash but will be reinvested and reported as taxable distributions and will be used to increase the investor's adjusted cost base for the respective fund. These estimated amounts are for the annual capital gains distributions and do not include estimates of the regular quarterly or monthly cash distributions.

We anticipate announcing the actual annual capital gains distribution amounts along with the regular quarterly and monthly cash distributions on or about December 19, 2011. The record date for the final distributions will be December 29, 2011 (unless otherwise stated). The ex-dividend date for all ETFs will be December 23, 2011 except for the Claymore Premium Money Market ETF (TSX:CMR/CMR.A), which will have an ex-dividend date of December 29, 2011. The distributions will be paid/reinvested on December 30, 2011.

The actual taxable amounts of the 2011 distributions and their tax characteristics will be reported in early 2012.

We currently estimate that the following funds will incur capital gains for the year:

Fund Name	Trading Symbol	Estimated annual capital gain per ETF unit as at Nov 10, 2011	Net Asset Value per ETF unit as at Nov 10, 2011	Estimated Cap Gains as a % of NAV as at Nov 10, 2011
Claymore S&P/TSX Canadian Dividend ETF	CDZ	0.8446	20.91	4.039%
	CDZ.A	0.8546	20.86	4.098%
Claymore Global Infrastructure ETF	CIF	0.1306	16.98	0.769%
	CIF.A	0.1302	16.93	0.769%

We currently estimate that the following funds will not incur any capital gains for the year:

Fund Name	Trading Symbol	Estimated annual capital gain per fund unit
Claymore Canadian Fundamental Index ETF	CRQ	\$0.00
	CRQ.A	\$0.00
Claymore US Fundamental Index ETF (C\$ Hedged)	CLU	\$0.00
	CLU.A	\$0.00
Claymore US Fundamental Index ETF (Non-Hedged)	CLU.B	\$0.00
	CLU.C	\$0.00
Claymore International Fundamental Index ETF	CIE	\$0.00
	CIE.A	\$0.00



Fund Name	Trading Symbol	Estimated annual capital gain per fund unit
Claymore Japan Fundamental Index ETF C\$ hedged	CJP	\$0.00
	CJP.A	\$0.00
Claymore S&P US Dividend Growers ETF	CUD	\$0.00
	CUD.A	\$0.00
Claymore Global Monthly Advantaged Dividend ETF	CYH	\$0.00
	CYH.A	\$0.00
Claymore Canadian Financial Monthly Income ETF	FIE	\$0.00
	FIE.A	\$0.00
Claymore Broad Emerging Markets ETF	CWO	\$0.00
	CWO.A	\$0.00
Claymore BRIC ETF	CBQ	\$0.00
	CBQ.A	\$0.00
Claymore China ETF	CHI	\$0.00
	CHI.A	\$0.00
Claymore Global Real Estate ETF	CGR	\$0.00
	CGR.A	\$0.00
Claymore Global Agriculture ETF	COW	\$0.00
	COW.A	\$0.00
Claymore S&P/TSX Global Mining ETF	CMW	\$0.00
	CMW.A	\$0.00
Claymore S&P Global Water ETF	CWW	\$0.00
	CWW.A	\$0.00
Claymore Oil Sands Sector ETF	CLO	\$0.00
	CLO.A	\$0.00
Claymore Equal Weight Banc & Lifeco ETF	CEW	\$0.00
	CEW.A	\$0.00
Claymore Premium Money Market ETF	CMR	\$0.00
	CMR.A	\$0.00
Claymore Advantaged Canadian Bond ETF	CAB	\$0.00
	CAB.A	\$0.00



Fund Name	Trading Symbol	Estimated annual capital gain per fund unit
Claymore Advantaged High Yield Bond ETF	CHB	\$0.00
	CHB.A	\$0.00
Claymore Advantaged Short Duration High Income ETF	CSD	\$0.00
	CSD.A	\$0.00
Claymore Advantaged Short Duration High Income ETF (US\$ Units)	CSD.U	\$0.00
	CSD.V	\$0.00
Claymore Advantaged Convertible Bond ETF	CVD	\$0.00
	CVD.A	\$0.00
Claymore 1-5 Yr Laddered Government Bond ETF	CLF	\$0.00
	CLF.A	\$0.00
Claymore 1-10 Yr Laddered Government Bond ETF	CLG	\$0.00
	CLG.A	\$0.00
Claymore 1-5 Yr Laddered Corporate Bond ETF	CBO	\$0.00
	CBO.A	\$0.00
Claymore 1-10 Yr Laddered Corporate Bond ETF	CBH	\$0.00
	CBH.A	\$0.00
Claymore S&P/TSX CDN Preferred Share ETF	CPD	\$0.00
	CPD.A	\$0.00
Claymore 10 Yr Inverse Government Bond ETF	CIB	\$0.00
Claymore Balanced Income CorePortfolio™ ETF	CBD	\$0.00
	CBD.A	\$0.00
Claymore Balanced Growth CorePortfolio™ ETF	CBN	\$0.00
	CBN.A	\$0.00
Claymore Broad Commodity ETF	CBR	\$0.00
	CBR.A	\$0.00
Claymore Gold Bullion ETF (C\$ Hedged)	CGL	\$0.00
Claymore Gold Bullion ETF (Non-Hedged)	CGL.C	\$0.00
Claymore Silver Bullion Trust (C\$ Hedged)	SVR.UN	\$0.00
Claymore Silver Bullion Trust (Non-Hedged)	SVR.C	\$0.00
Claymore Natural Gas Commodity ETF	GAS	\$0.00



Commentary on the estimated capital gains distributions

Claymore manages the holdings of the Claymore ETFs in a way that minimizes the amount of capital gains incurred by the funds. "Only two of our thirty four Claymore ETFs are estimated to have capital gains for the tax year 2011, which is a great testament to the tax efficiency of the ETF structure" said Som Seif, President and CEO of Claymore Investments, Inc. "This fact highlights another significant advantage that Claymore ETFs offer over traditional products in addition to their low costs."

CDZ/CDZ.A

The estimated capital gains of the Claymore S&P/TSX Canadian Dividend ETF (TSX:CDZ/CDZ.A) are the result of the annual index rebalancing, the largest gain arising from sales of Keyera Corp (TSX:KEY). In the months leading up to the rebalance Keyera's stock price exhibited a strong uptrend, reducing the security's dividend yield, and leading it to be rebalanced to a lower weight in the portfolio in accordance with the ETF's index methodology. Since inception CDZ has provided very strong performance relative to both the broader equity markets as well as dividend focused investment funds as a result of its focus on companies that grow its dividends.

CIF/CIF.A

The estimated capital gains of the Claymore Global Infrastructure ETF are the result of the index rebalancing during the year. Most notably the gain resulted from the sales of Chicago Bridge & Iron Company (NYSE:CBI) in February and May 2011.

About Claymore Investments

Claymore Investments, Inc. ("Claymore") is a Canadian leader in bringing intelligent, low cost exchange-traded funds in Canada through its family of 34 ETFs and 2 closed-end funds across broad asset classes including core equity, global sectors, fixed income and commodities with approximately \$6.8 billion in assets under management as of October 31, 2011. Claymore is a wholly-owned subsidiary of Guggenheim Funds Services Group, Inc., a financial services and asset management company based in the Chicago, Illinois area and an indirect subsidiary of Guggenheim Partners, LLC, ("Guggenheim") a global, diversified financial services firm with more than \$125 billion in assets under supervision. Guggenheim, through its affiliates, provides investment management, investment advisory, insurance, 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.

For further information about any of the Claymore ETFs or Claymore Investments, Inc., please visit our website at www.claymoreinvestments.ca

Commissions, trailing commissions, management fees and expenses all may be associated with investment fund investments. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

For more information investors should consult with their investment advisor or visit our website at www.claymoreinvestments.ca.

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