



# Claymore Advantaged High-Yield Bond ETF (C\$ Hedged)

## EXCHANGE-TRADED FUNDS

AS OF 12/31/2011

### Fund Overview

The Claymore Advantaged High Yield Bond ETF (the "Fund") seeks to provide a return based on the price and performance, before fees and expenses, of the Barclays Capital U.S. High-Yield Very Liquid Index (hedged CAD) ("the Index"). The Fund obtains a tax-efficient exposure to the constituent securities of the index through entering into a forward agreement with a Canadian Chartered Bank.

The ETF provides suitable investors of different sizes with the opportunity to gain exposure to a well diversified U.S. high yield bond portfolio, on a Canadian dollar hedged basis.

### FUND DATA

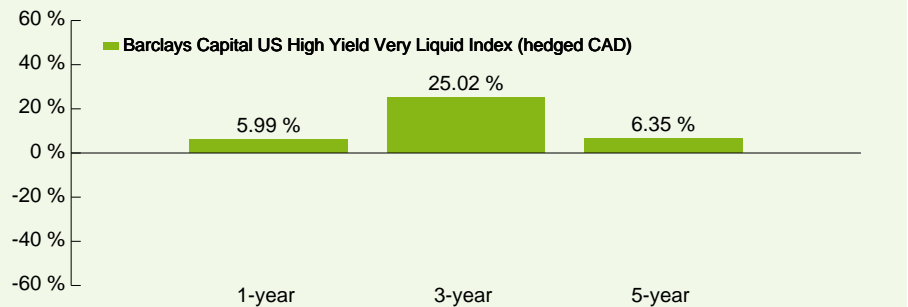
Ticker Symbol	TSX:CHB
Initial Unit Price	\$20.00
Income Distribution	Return of Capital and Capital Gains
Distribution Frequency	Monthly
CUSIP Symbol	18382A107
Management Fee	0.50 %
Currency Policy	CDN \$ Hedged

### INDEX CHARACTERISTICS

Number of Securities	192
Duration	4.59
Weighted Average Coupon	8.46 %
Convexity	-3.77 %
Modified Adjusted Duration	4.59
Index Yield-to-maturity	8.20 %
Index Cash Yield	8.40 %

All portfolio composition and rating information is subject to change daily.

### HISTORICAL PERFORMANCE OF THE INDEX

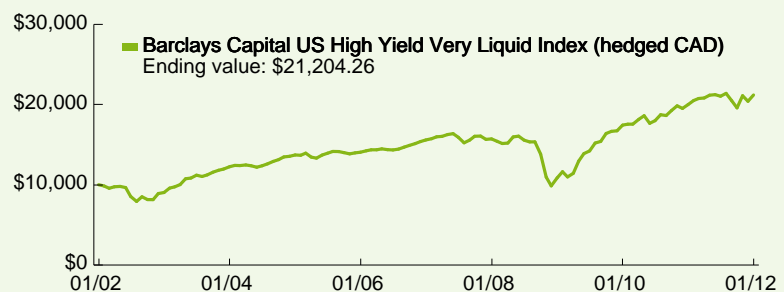


Source: Barclays Capital; As of 12/31/2011. Return figures annualized.

### CORRELATION OF INDEX VS. OTHER ASSET CLASSES as of 12/31/2011

Asset Class	Index	15-year	10-year	5-year
Canadian Bonds	DEX Universe Bond Index (CAD)	0.13	0.05	0.04
Canadian Equity	S&P/TSX Composite Index (CAD)	0.58	0.64	0.70
Commodity	Goldman Sachs Commodity Index (CAD)	0.07	0.11	0.27
Emerging Markets Equity	MSCI Emerging Markets Index (CAD)	0.56	0.60	0.73
International Equity	MSCI EAFE Index (CAD)	0.49	0.54	0.67
US Equity	S&P 500 Index (CAD)	0.43	0.44	0.50

### INDEX PERFORMANCE - HYPOTHETICAL GROWTH OF \$10,000



Source: Barclays Capital; 12/31/2001 – 12/31/2011.

**Past performance does not guarantee future results.** The historical performance of the index is shown for illustrative purposes only. It is not meant to forecast, imply or guarantee the future performance of any particular investment or the Fund, which will vary.

### FUND RETURNS as of 12/31/2011

	3-month	6-month	1-year	3-year	5-year	Since Inception (1/11/2010)
Market Price (Common)	9.26 %	-0.11 %	4.93 %	--	--	8.08 %
NAV (Common)	7.94 %	-0.18 %	4.57 %	--	--	7.29 %

## TOP 10 FUND HOLDINGS

Cit Group Inc	2.56%
First Data Corporation	1.85%
Caesars Entertainment Op	1.79%
Dish Dbs Corp	1.78%
Grifols Inc	1.54%
Nielsen Finance Llc/Co	1.50%
Rouse Company	1.49%
Commscope Inc	1.47%
Frontier Communications	1.43%
Tenet Healthcare Corp	1.42%

B	48.33 %
BA	39.18 %
CAA	12.49 %

## MATURITY BREAKDOWN

Mid Term (6-10 years)	80.22 %
Short Term (0-5 years)	17.88 %
Long Term (10+ years)	1.89 %

All portfolio composition and rating information is subject to change daily.

## INDEX RULES

- **Float** – Minimum outstanding par value of at least US\$600 million.
- **Quality** – Each constituent must be rated high-yield (Ba1/BB+/BB+ or below) using the middle rating of Moody's, S&P, and Fitch, respectively.
- **Maturity** – The bonds included in the portfolio will have a maturity of at least one year.
- **Seniority of Debt** – Senior and subordinated issued are included
- **Coupon** – Fixed-rate. Original issue zero coupon bonds, step-up coupons, and coupons that change according to a predetermined schedule are also included.
- **Market of Issue** – Each constituent must be SEC-registered, fully taxable issue or SEC 144A securities (with and without Registration Rights).
- **Large Issue Constraint** – Barclays Capital provides a rules-based methodology for issue inclusion where only the largest issue, based on amount outstanding, of each issuer will be included.

## ELIGIBLE

- Fixed-rate bullet, puttable and callable bonds
- SEC Rule 144A securities
- Original issue zeros

## NON-ELIGIBLE

- Non-corporate bonds
- Bonds with equity-type features (e.g., warrants, convertibility)
- Floating-rate issues
- Eurobonds
- Emerging market bonds

## BENEFITS OF USING THE FORWARD AGREEMENT STRUCTURE

The Fund utilizes a Forward Agreement structure with TD Global Finance, a member of TD Bank Financial Group in order to provide exposure to the portfolio of the Barclays Capital US High Yield Very Liquid Index on a tax-efficient basis. Amounts equal to the income generated by the index (interest income) will be paid to Unitholders of the ETF primarily as return of capital distributions and as distributions of capital gains. Another benefit of the Forward Agreement structure also reduces the instances where capital gains may be realized as a result of any scheduled rebalancing of the underlying portfolio.

## HOW TO PURCHASE CLAYMORE ETFs

Claymore ETFs are listed on the Toronto Stock Exchange in the same manner as shares of a publicly-traded company. Claymore ETFs can be purchased through most brokerage accounts. They can be bought and sold throughout the day on the TSX during normal trading hours.

**RISKS AND OTHER CONSIDERATIONS** An investment in the Fund will be subject to certain risk factors, including: there can be no assurance that the Fund will be able to achieve its distribution or total return objectives; Risk of Error in Replicating the DLUX Capped Bond Index™; Index Investment Strategy Risk; Tracking Error; Rebalancing and Adjustment Risk; Calculation and Termination of the DLUX Capped Bond Index™; Cease Trading of Constituent Securities; Illiquid Securities; Use of Derivative Instruments; Securities Lending; Trading Price of Units; Potential Conflicts of Interest; Changes in Legislation; Taxation of the Fund; Absence of an Active Market for the Units and Lack of Operating History. DLUX Capped Bond Index™ is a trademark of TSX Inc. This mark has been sublicensed for use for certain purposes to Claymore Investments Inc. by PC-BOND, a business unit of TSX Inc. The Product is not sponsored, endorsed, sold or promoted by TSX Inc., PC-BOND, a business unit of TSX Inc., its affiliates (including TSX Group Inc.) or third party data suppliers. TSX Inc., PC-BOND, a business unit of TSX Inc., its affiliates and third party data suppliers make no representation, warranty, or condition regarding the advisability of investing in the Product. TD's (the "Counterparty") only contractual relationship to the Fund is that the Counterparty will act as the counterparty under the forward agreement. As such, the securities offered by the Fund (the "Units") are not sponsored, endorsed or promoted by the Counterparty or any of its affiliates. Neither the Counterparty nor its affiliates makes any representation or warranty, express or implied, to purchasers of the Units or any member of the public regarding the advisability of investing in securities generally or in the Units particularly. The Counterparty has not provided advice to the Fund or any other party as to whether the forward agreement is appropriate or suitable for the transactions contemplated under this document. The Counterparty has not participated in and is not responsible for the issue, promotion or administration of the Units nor does the Counterparty exercise any control over or oversight of the Fund, the fund manager or the investment manager. The Counterparty does not guarantee the accuracy and/or the completeness of any information or representation set out in this document, assumes no obligations or duties, fiduciary or otherwise, to any person in connection with the Units and shall not be liable (whether in negligence or otherwise) to any person arising in respect of the content of this document including, without limitation, any error, omission, or misrepresentation contained in this document, or arising in respect of any purchase of Units.



**CLAYMORE ETFs**  
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Commissions, management fees and expenses all may be associated with investing in this Fund. Please read the prospectus before investing. The indicated rate of return is the historical annual compounded total return including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or operational charges or income taxes payable by any security holder that would have reduced returns. The Fund is not guaranteed, its values change frequently and past performance may not be repeated.