



## Claymore Investments, Inc. Announces Final Annual Capital Gains Distributions for the Claymore Exchange-Traded Funds for 2011

Toronto, December 19, 2011 – Claymore Investments, Inc. announces today the 2011 annual capital gains distributions for the Claymore Exchange-Traded Funds ("ETFs").

The annual capital gains distributions will not be paid in cash and will not affect the Net Asset Value per unit of the ETF but will be reinvested and reported as taxable distributions and will increase the investor's adjusted cost base for the respective ETF, with no change in numbers of units outstanding. The record date for the final distributions is December 29, 2011. The ex-dividend date for all ETFs is 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.

Claymore manages the holdings of the Claymore ETFs in a way that minimizes the amount of capital gains incurred by the funds. "Only three of our thirty four Claymore ETFs 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 ETFs offer over traditional products in addition to their low costs."

The 2011 distributions and their tax characteristics will be reported in early 2012.

Fund Name	Trading Symbol	Annual capital gain per ETF unit as at Dec 15, 2011	Net Asset Value per ETF unit as at Dec 15, 2011	Cap Gains as a % of NAV as at Dec 15, 2011
Claymore S&P/TSX Canadian Dividend ETF	CDZ	\$0.8014	\$20.6350	3.88%
	CDZ.A	\$0.7569	\$20.5733	3.68%
Claymore Global Infrastructure ETF	CIF	\$0.4531	\$16.7258	2.71%
	CIF.A	\$0.3863	\$16.6594	2.32%
Claymore S&P US Dividend Growers ETF	CUD	\$0.1135	\$20.7555	0.55%
	CUD.A	\$0.0961	\$20.7508	0.46%

The following funds will not incur 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



Fund Name	Trading Symbol	Estimated annual capital gain per fund unit
Claymore International Fundamental Index ETF	CIE	\$0.00
	CIE.A	\$0.00
Claymore Japan Fundamental Index ETF C\$ Hedged	CJP	\$0.00
	CJP.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
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



Fund Name	Trading Symbol	Estimated annual capital gain per fund unit
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 Natural Gas Commodity ETF	GAS	\$0.00

## Commentary on the capital gains distributions

### ***CDZ/CDZ.A***

The 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.



### ***CIF/CIF.A***

The 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 the February and May 2011 rebalances, as well as the rebalance of El Paso Corporation (NYSE:EP), which was removed from the index in November.

### ***CUD/CUD.A***

The capital gains of the Claymore S&P US Dividend Growers ETF are the result of the annual index rebalancing in December. The largest contributor was CenturyLink Inc (NYSE:CTL), which was removed from the index because it had failed to increase their dividend in 2010.

### **About Claymore Investments, Inc.**

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 \$7.0 billion in assets under management as of November 30, 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](http://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](http://www.claymoreinvestments.ca).

For media inquiries, please contact:

Dan Rubin  
Vice-President, Marketing  
(416) 813-2018  
[drubin@claymoreinvestments.ca](mailto:drubin@claymoreinvestments.ca)