



**Claymore Investments announces the conversion of Claymore Gold Bullion Trust to an ETF**

TORONTO, February 12, 2010 / - Claymore Investments, Inc. ("Claymore") is pleased to announce that Claymore Gold Bullion Trust (the "Fund") has met the requirements of its ETF conversion feature and will now be traded as an exchange-traded fund ("ETF") effective February 16, 2010, and the name of the Fund will be changed to the Claymore Gold Bullion ETF. The hedged common units of the Fund will now trade on the Toronto Stock Exchange ("TSX") under the ticker CGL. The Fund has also qualified for issuance a new class of non-hedged common units of the Fund to be launched at a future date.

The Fund was previously a closed-end fund, the units (the "Fund Units") and warrants of which were offered to the public under a prospectus dated May 19, 2009 and issued at the closing of its initial public offering. As set out in the prospectus, the Fund was to automatically convert into an ETF if, commencing November 28, 2009, the daily weighted average trading price of the Fund Units was greater than a discount of 2% of the net asset value per Fund Unit for that day, for a period of ten consecutive trading days. The conversion test has been met and the Fund has now converted to an ETF.

By converting to an ETF, the Fund is expected to provide unitholders with several important benefits including more efficient trading as the market price of the Fund Units on the TSX should be closer to its intrinsic net asset value, as well as greater market liquidity. The conversion to an ETF will not change the investment objective or investment restrictions of the Fund.

"We are proud to be able to provide investors with Canada's first physical gold bullion ETF which is intended to provide enhanced liquidity to the marketplace in a secure, convenient and low-cost manner", said Som Seif, President of Claymore Investments, Inc.

**About Claymore Gold Bullion ETF**

The investment objective of the Fund is to replicate the performance of the price of gold bullion, less the Fund's expenses and fees. The Fund does not anticipate making regular distributions on its units. The Fund invests in holdings of gold bullion, in 400 or 100 troy ounce international bar sizes, and does not speculate with regard to short-term changes in gold prices. This strategy provides investors with the ability to obtain exposure to gold bullion in a convenient, tradable and secure manner without the associated inconvenience and high transaction, handling, storage, insurance and other costs typical of direct gold bullion investment. Given that gold bullion is priced in US dollars, the Fund currently offers a hedged common unit through which the Fund hedges substantially all of the Fund's US dollar currency value of these units back to the Canadian dollar, providing exposure to gold while reducing the currency risk for Canadian investors.

**About Claymore Investments**

Claymore Investments, Inc. is a leader in bringing intelligent, low cost exchange traded funds in Canada through its family of 27 ETFs and 2 closed-end funds across broad asset classes including core equity,

global sectors, fixed income and commodities. Claymore Investments, Inc., which, as at December 31, 2009 had approximately \$4.4 billion in assets under management, is a wholly-owned subsidiary of Claymore Group, Inc., a financial services and asset management company based in the Chicago, Illinois area. In aggregate, Claymore Group Inc. and its affiliates have approximately 175 employees providing supervisory, management, servicing or distribution services on approximately US\$15.2 billion in assets as of December 31, 2009.

For further information about any of the Claymore funds or Claymore Investments, Inc., please contact your financial advisor or visit our website at [www.claymoreinvestments.ca](http://www.claymoreinvestments.ca)

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

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