



Claymore S&P/TSX CDN Preferred Share ETF

EXCHANGE-TRADED FUNDS

AS OF 12/31/2011

Fund Overview

The Claymore S&P/TSX CDN Preferred Share ETF seeks to provide investment results that generally correspond to the price and yield performance, net of expenses, of the S&P/TSX Preferred Share Index™ (“the Index”). The investment strategy of the Fund is to invest in and hold the constituent securities of the Index.

The ETF provides suitable investors of any size with the opportunity to gain exposure to the Canadian preferred share market, while providing a diversified portfolio and the potential for monthly distributions.

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FUND DATA

Ticker Symbol	TSX:CPD
Initial Unit Price	\$20.00
Income Distribution	Canadian Dividend Income
Distribution Frequency	Monthly
CUSIP Symbol	18383X106
Management Fee	0.45 %

INDEX CHARACTERISTICS

Number of Securities	150
Duration	13.75
Weighted Average Coupon	5.11 %
Index Yield-to-maturity	5.03 %
Index Cash Yield	5.00 %

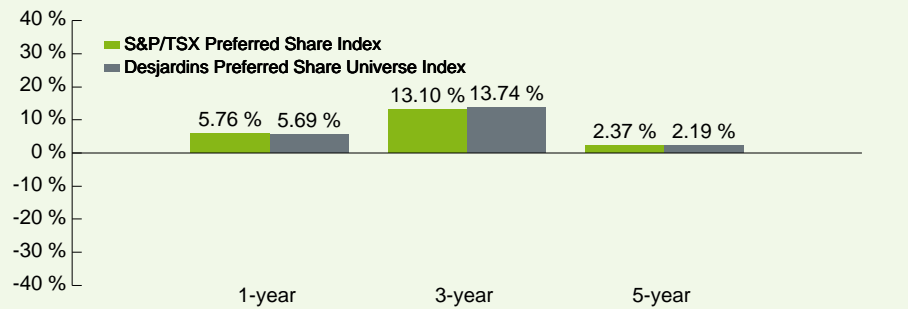
INDEX HISTORICAL RETURNS AND STANDARD DEVIATION

	Average Annual Return	Annualized Standard Deviation
S&P/TSX Preferred Share Index	3.96 %	7.24 %
Desjardins Preferred Share Universe Index	4.16 %	7.55 %

Source: TSX Datalinx; 12/31/2002 – 12/31/2011

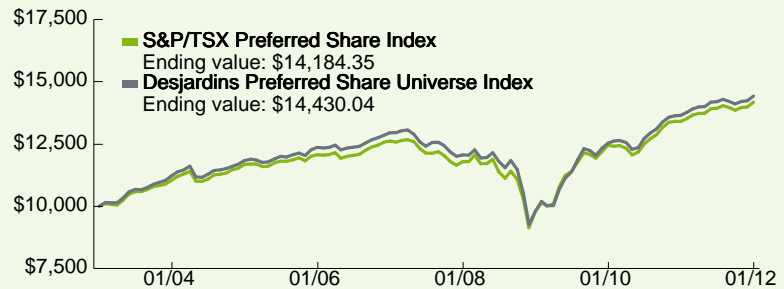
All portfolio composition and rating information is subject to change daily.

HISTORICAL PERFORMANCE OF THE INDEX



Source: TSX Datalinx; As of 12/31/2011. Return figures annualized.

INDEX PERFORMANCE - HYPOTHETICAL GROWTH OF \$10,000



Source: TSX Datalinx; 12/31/2002 – 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.

The S&P/TSX Preferred Share Index performance results prior to 4/10/2007 are hypothetical. All performance data for all indices assumes the reinvestment of all distributions.

FUND RETURNS as of 12/31/2011

	3-month	6-month	1-year	3-year	5-year	Since Inception (4/10/2007)
Market Price (Common)	2.22 %	1.37 %	5.20 %	11.95 %	--	1.88 %
NAV (Common)	2.29 %	1.55 %	5.23 %	12.29 %	--	1.82 %

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TOP 10 FUND HOLDINGS

Transcanada Corporation 1St Pr Series '1'	1.43 %
Enbridge Inc. Pr Ser 'B'	1.31 %
Manulife Financial Corp. CI A Pr Ser '4'	1.20 %
Bank Of Nova Scotia (The) Pr Series '16'	1.14 %
Canadian Imperial Bank Series '31' Pr	1.13 %
Bank Of Montreal 5-Yr Reset Cl 'B' Pr Ser 23	1.13 %
Toronto-Dominion Bank (The) Cl 'A' 1St Pr O	1.06 %
Toronto-Dominion Bank (The)5-Yr Reset Pr 'Ag'	1.01 %
Bank Of Nova Scotia (The)5-Yr Reset Pr Ser 18	0.99 %
Bce Inc. 1St Pr Series 'Ai'	0.99 %

FUND SECTOR WEIGHTINGS

Financials	79.03 %
Energy	6.99 %
Telecommunication Services	6.42 %
Utilities	3.18 %
Consumer Staples	2.74 %
Consumer Discretionary	1.62 %

FUND COUNTRY BREAKDOWN

Canada	100.00 %
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FUND PREFERRED TYPE BREAKDOWN

Fixed/Floaters	56.41 %
Straight/Perpetual	38.14 %
Retractables	5.45 %

RATINGS BREAKDOWN

Pfd-1	54.53 %
Pfd-2	23.76 %
Pfd-3	20.99 %

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

Fund Overview (continued)

By accessing preferred shares through an ETF portfolio rather than buying individual securities, investors may benefit in other ways as well. The ETF may:

- Reduce risks associated with retractions and early redemptions, which might otherwise compromise the potential returns of an individual investor's preferred share portfolio.
- Reduce the credit risk associated with any particular security/issuer.
- Eliminate the responsibility of individual investors to elect fixed or floating option upon reset of fixed/floater preferred share holdings.

The Benefits of Preferred Shares Preferred shares are equity securities that typically offer attractive dividend yields. As with shares of common stock, preferred shares represent a form of ownership in a corporation and may also be traded on a stock exchange. Because they offer the potential for relatively high levels of income, they are often used in portfolios as an alternative investment to bonds. The income that they provide is typically dividend income, and is therefore taxed at a more favourable rate than ordinary income. The dividend income may make them an appealing investment for investors seeking to limit their tax exposure.

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 There is no assurance the Fund will achieve its investment objective. Past performance does not guarantee future results. Index returns do not represent Fund returns. The Index performance results are hypothetical. 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. 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 S&P/TSX Preferred Share Index; Equity Risk; Index Investment Strategy Risk; Tracking Error; Rebalancing and Adjustment Risk; Calculation and Termination of the S&P/TSX Preferred Share 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.



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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.