

# Claymore Broad Emerging Markets ETF (C\$ Hedged)

AS OF 12/31/2011

## Fund Overview

The Claymore Broad Emerging Markets ETF has been designed to provide investors with exposure to the return and performance of an Emerging Markets Benchmark Index, net of expenses. The Manager will select an Emerging Markets Benchmark Index such as the MSCI Emerging Markets Index, or another widely recognized emerging markets index in order to provide such exposure and may change the Emerging Markets Benchmark Index in its discretion without unitholder approval.

Continued on back page >

## FUND DATA

Ticker Symbol	TSX:CWO
Initial Unit Price	\$20.00
Income Distribution	Primarily Foreign Dividend Income
Distribution Frequency	Annually
CUSIP Symbol	18382W109
Management Fee	0.65 %
Currency Policy	CDN \$ Hedged

## INDEX CHARACTERISTICS

Number of Securities	235
Dividend Yield	3.76 %
Weighted Average Price/Earnings	10.72x
Weighted Average Price/Book	2.15x
Current Market Cap (\$ billions)	\$85.18

## INDEX HISTORICAL RETURNS AND STANDARD DEVIATION

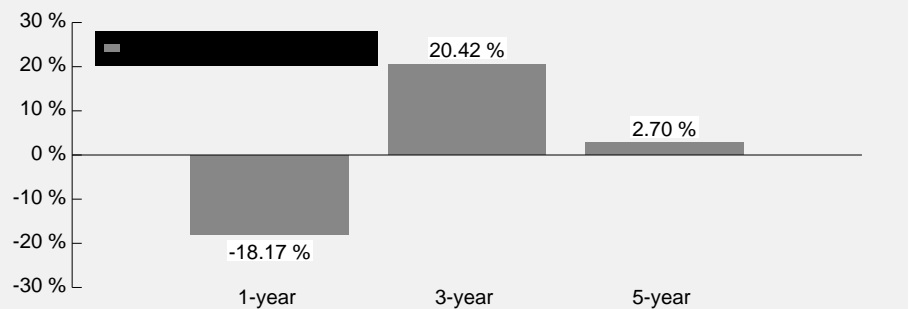
	Average Annual Return	Annualized Standard Deviation
MSCI EM Index (\$USD)	8.12 %	24.54 %

Source: Bloomberg; 12/31/1999 – 12/31/2011

The portfolio yield represents the gross yield on the ETF's underlying portfolio of securities and is not the yield or dividend investors will receive by virtue of an investment in the ETF.

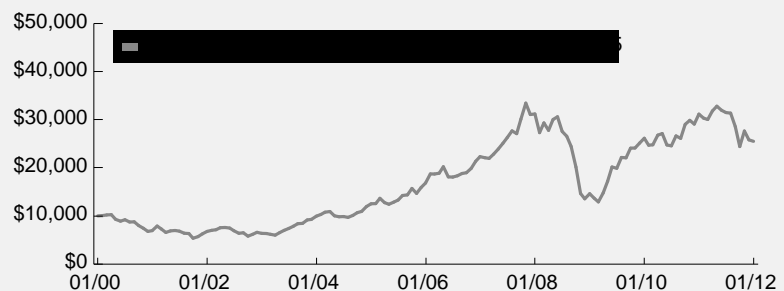
All portfolio composition and rating information is subject to change daily.

## HISTORICAL PERFORMANCE OF THE INDEX



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

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



Source: Bloomberg; 12/31/1999 – 12/31/2011.

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

## FUND RETURNS as of 12/31/2011

	3-month	6-month	1-year	3-year	5-year	Since Inception (4/7/2009)
Market Price (Common)	8.15 %	-20.95 %	-20.25 %	--	--	13.69 %
NAV (Common)	3.63 %	-24.14 %	-23.48 %	--	--	12.02 %

# Claymore Broad Emerging Markets ETF (C\$ Hedged)

AS OF 12/31/2011

## TOP 10 FUND HOLDINGS

iShares MSCI Taiwan Index Fund	16.14 %
Gazprom OAO	3.90 %
iShares MSCI Malaysia Index Fund	3.74 %
Lukoil OAO	3.20 %
China Mobile Ltd	2.87 %
Infosys Ltd	2.20 %
Surgutneftegas OJSC	2.01 %
Petroleo Brasileiro SA	1.80 %
China Construction Bank Corp	1.77 %
ICICI Bank Ltd	1.49 %

## FUND SECTOR WEIGHTINGS

Financials	24.43 %
Energy	21.93 %
Materials	11.78 %
Information Technology	11.47 %
Telecommunication Services	11.47 %
Consumer Staples	5.02 %
Industrials	4.36 %
Consumer Discretionary	3.94 %
Utilities	3.61 %
Health Care	0.28 %

In accordance with applicable securities legislation, including National Instrument 81-102, a Claymore ETF may invest in one or more other Claymore ETFs or certain other investment funds that provide exposure to the Constituent Securities of the applicable Index, provided that there shall be no duplication of management fees chargeable in connection with Constituent Securities held indirectly by a Claymore ETF through investments in other Claymore ETFs or other investment funds.

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

## Fund Overview (continued)

Hedging currency exposure to reduce the impact of fluctuations in exchange rates on the Claymore Broad Emerging Markets ETF is intended to reduce the direct exposure to non-Canadian dollar currency risk for unitholders of such fund.

There is no assurance that hedging transactions intended to limit Claymore Broad Emerging Markets ETF's foreign currency exposure will be effective.

## FUND COUNTRY BREAKDOWN

Taiwan	16.31 %	Poland	2.01 %
Brazil	15.12 %	Thailand	1.85 %
Russia	12.52 %	Indonesia	1.59 %
South Africa	12.01 %	Turkey	1.47 %
China	11.30 %	Chile	1.29 %
India	6.15 %	Colombia	1.15 %
Mexico	5.21 %	Hungary	0.72 %
Hong Kong	4.75 %	Czech	0.65 %
Malaysia	3.78 %	Egypt	0.40 %

## 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. Investments in the securities of issuers in emerging markets are subject to greater political and economic instability, uncertainty regarding the existence of trading markets, and less information publicly available with regard to emerging market issuers and such issuers' auditing and financial reporting standards applicable to Canadian issuers. There may be no single centralized securities exchange on which securities of issuers in emerging markets are traded. The systems of corporate governance to which companies in emerging markets are subject may be less advanced than that to which Canadian companies are subject. Securities law in many emerging market countries is less developed and may not receive many of the protections available to shareholders in Canada. Securities law in many emerging market countries is regarding foreign investment in emerging market securities, securities regulation, title to securities, and shareholder rights may change quickly and systems of taxation at federal, regional and local levels in emerging market countries may be inconsistent, and subject to sudden change. In an addition 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 Exchange Rate; Index Risk; Equity Risk; Index Investment Strategy Risk; Tracking Error; Rebalancing and Adjustment Risk; Calculation and Termination of the MSCI Index; Illiquid Securities; Use of Derivative Instruments; Securities Lending; Trading Price of Units; Potential Conflicts of Interest; Changes in the Active Market for the Units and Lack of Operating History.

Claymore Investments, Inc.  
200 University Avenue, 13th Floor  
Toronto, ON M5H 3B3  
866-417-4640  
www.claymoreinvestments.com  
1/12

Commissions, management fees and expenses all may be associated with investing in this prospectus before investing. The indicated rate of return is the historical annual compound changes in unit value and reinvestment of all distributions and does not take into account sales charges, distribution or operational charges or income taxes payable by any security holder that would reduce the return. The Fund is not guaranteed, its values change frequently and past performance may not be