



Claymore S&P Global Water ETF

EXCHANGE-TRADED FUNDS

AS OF 12/31/2011

Fund Overview

The Claymore S&P Global Water ETF (The "Fund") seeks investment results that correspond generally to the performance, before the Fund's fees and expenses, of an equity index called the S&P Global Water Index (the "Water Index" or "Index").

The Water Index tracks a portfolio of 50 global equity securities from developed markets of companies that are involved in water-related businesses. Constituent holdings range in size from small-, mid- and large-cap stocks.

The Index is designed to have a balanced representation from different segments of the

[Continued on back page >](#)

FUND DATA

Ticker Symbol	TSX:CWW
Initial Unit Price	\$20.00
Income Distribution	Primarily Foreign Dividend Income
Distribution Frequency	Quarterly
CUSIP Symbol	183838101
Management Fee	0.60 %
Currency Policy	Unhedged

INDEX CHARACTERISTICS

Number of Securities	49
Dividend Yield	2.68 %
Weighted Average Price/Earnings	16.93x
Weighted Average Price/Book	2.37x
Current Market Cap (\$ billions)	\$6.21

INDEX HISTORICAL RETURNS AND STANDARD DEVIATION

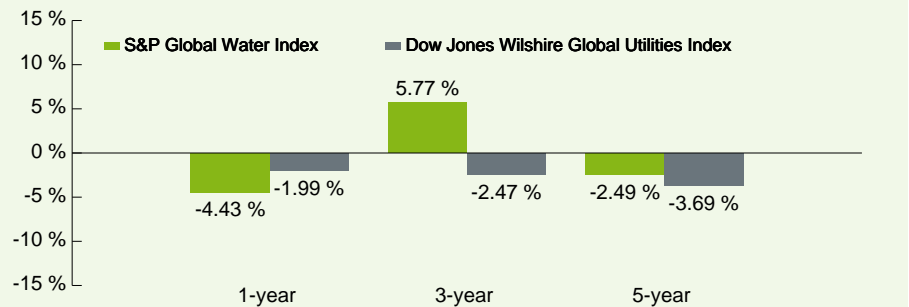
	Average Annual Return	Annualized Standard Deviation
S&P Global Water Index	5.99 %	14.11 %
Dow Jones Wilshire Global Utilities Index	4.43 %	12.39 %

Source: Bloomberg; 11/30/2001 – 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.

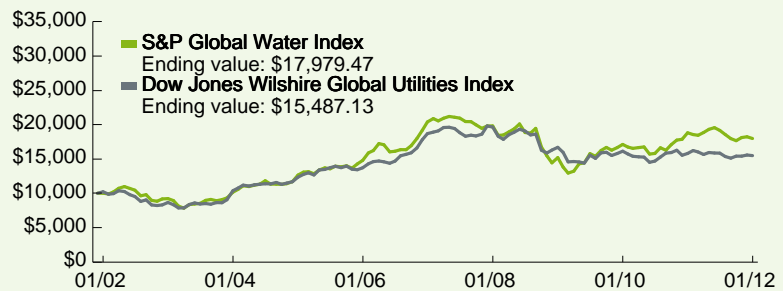
All portfolio composition and rating information is subject to change daily.

HISTORICAL PERFORMANCE OF THE INDEX



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

INDEX PERFORMANCE - HYPOTHETICAL GROWTH OF \$10,000



Source: Bloomberg; 11/30/2001 – 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.

The S&P Global Water Index performance results prior to 6/4/2007 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 (6/4/2007)
Market Price (Common)	3.47 %	-7.04 %	-4.37 %	5.04 %	--	-4.40 %
NAV (Common)	1.65 %	-6.39 %	-5.16 %	4.54 %	--	-4.55 %

TOP 10 FUND HOLDINGS

Geberit AG-Reg	10.36 %
United Utilities Group PLC	8.20 %
Severn Trent PLC	7.10 %
American Water Works Co Inc	6.99 %
Xylem Inc	6.25 %
Danaher Corp	5.64 %
Pennon Group PLC	5.07 %
Alfa Laval AB	4.29 %
Cia Saneamento Basico De-ADR	4.01 %
Aqua America Inc	3.80 %

FUND SECTOR WEIGHTINGS

Industrials	47.80 %
Utilities	47.20 %
Information Technology	2.43 %
Materials	1.68 %

FUND COUNTRY BREAKDOWN

United States	38.79 %
Europe	26.91 %
UK	21.58 %
Asia Developed	8.37 %
Emerging Markets	4.35 %

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

Fund Overview (continued)

water industry consisting of the following two segments of the water industry based on the Standard & Poor's Capital IQ ("CIQ") industry classifications:

1. **Water Utilities and Infrastructure Companies (25):** water supply, water utilities, waste water treatment, water, sewer and pipeline construction, water purification, water well drilling, water testing
2. **Water Equipment and Materials Companies (25):** water treatment chemicals, water treatment appliances, pumps and pumping equipment, fluid power pumps and motors, plumbing equipment, totalizing fluid meters and counting devices

Growing Global Need for Water Investment

Water is the world's most essential commodity for which there are no substitutes. While the majority of the earth is made up of water, very little of it — just about 3% — is available for human use. As the world's population continues to expand, demand for an uninterrupted supply of fresh water — a finite resource — continues to grow.

This fundamental supply and demand imbalance is expected to result in substantial investments in water infrastructure. This creates opportunities for the broader global commercial water industry to provide solutions.

Key drivers include:*

1. Water quality and water scarcity problems are truly reaching crisis proportions, worldwide
2. More significantly, public awareness and understanding of water problems is increasing
3. Regulation and enforcement are increasing, and new policies and approaches are emerging
4. Huge economic (and human) capital investments are required to meet demand for useable water

*Source of market drivers: TechKNOWLEDGEy Strategic Group as published in "The State of the Water Industry 2007" newsletter by The Environmental Benchmark & Strategist.

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 Global Water Index; Equity Risk; Index Investment Strategy Risk; Tracking Error; Rebalancing and Adjustment Risk; Calculation and Termination of the S&P Global Water 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.



CLAYMORE ETFS
A GUGGENHEIM PARTNERS COMPANY

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

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.