

Big Bank Big Oil Split Corp. (BBO/BBO.PR.A)

AS OF 1/31/2012

INVESTMENT OBJECTIVE

The Company has been created to provide investors with a diversified investment in big Canadian banks and oil and gas companies utilizing a split share structure on a low cost basis. The Fund is invested equally in the largest (by market capitalization) issuers in two of Canada's strongest industry sectors: the Big Banks and the Big Oils. The securities of the issuers within each sector will generally be equally-weighted.

Capital Shares: To provide holders with regular monthly distributions targeted to yield 4.0% per annum on the issue price and the opportunity for growth in net asset value ("NAV").

Preferred Shares: To provide holders with fixed cumulative preferential quarterly cash distributions to yield 5.25% per annum on the issue price and to return the original issue price to preferred shareholders at the time of redemption of such shares on December 31, 2016.

CAPITAL SHARES

INCEPTION INFORMATION

TSX Symbol	BBO
CUSIP	088894100
Inception Market Price	\$15.00
Inception NAV	\$13.54
Target Distribution	4.0%
Distribution Frequency	Monthly
RSP Eligibility	Yes

FUND OVERVIEW

Market Price	\$10.90
NAV ¹	\$11.11
Volume	11,900
Current Distribution Rate	9.91%
Monthly Distribution Per Share ²	\$0.09000
Ex-Distribution Date	1/27/2012
Payable Date	2/14/2012
52-Week High/Low Market Price ⁴	\$14.58/\$9.32
52-Week High/Low NAV ⁴	\$15.24/\$8.63

PREFERRED SHARES

INCEPTION INFORMATION

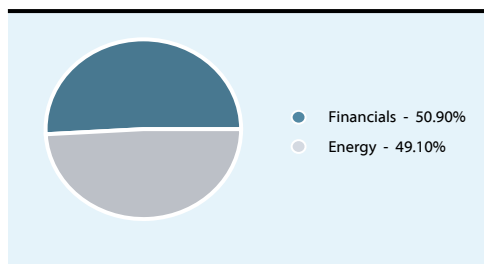
TSX Symbol	BBO.PR.A
CUSIP	088894209
Inception Market Price	\$10.00
Inception NAV	\$10.00
Target Distribution	5.3%
Distribution Frequency	Quarterly
RSP Eligibility	Yes

FUND OVERVIEW

Market Price	\$10.30
NAV ¹	\$10.00
Volume	24,689
Current Distribution Rate	5.10%
Quarterly Dividend Per Share ³	\$0.13125
Ex-Distribution Date	12/28/2011
Payable Date	1/16/2012
52-Week High/Low Market Price ⁴	\$10.89/\$10.09
52-Week High/Low NAV ⁴	\$10.00/\$10.00

PORTFOLIO INFORMATION ⁵

INDUSTRY CONCENTRATION as of 9/30/2011



TOP 10 PORTFOLIO HOLDINGS as of 9/30/2011

Bank of Nova Scotia	8.5%
Toronto-Dominion Bank	8.4%
Royal Bank of Canada	8.6%
Canadian Imperial Bank of Commerce	8.5%
National Bank of Canada	8.4%
Bank of Montreal	8.5%
Cenovus Energy Inc	5.1%
Imperial Oil	5%
Suncor Energy	5%
Crescent Point Energy	5%

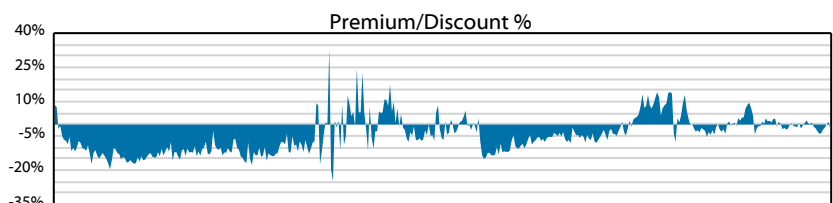
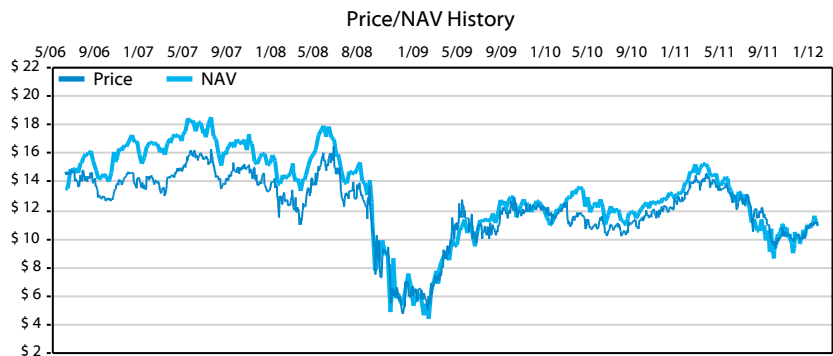
Subject to change.

PERFORMANCE HISTORY (BBO) as of 1/31/2012

	Market Price	NAV
2012 YTD	3.78%	6.17%
1 Year	-6.77%	-10.57%
3 Year	33.45%	35.72%
5 Year	3.52%	0.22%
10 Year	N/A	N/A
Since Inception	2.51%	4.39%

Past performance is not indicative of future results. Since Inception returns assume a purchase of units at the initial offering price of \$15.00 per unit for market price returns or initial net asset value (NAV) of \$13.54 per unit for NAV returns. Returns for periods of less than one year are not annualized. All distributions are assumed to be reinvested at the current market price for share price returns or NAV for NAV returns.

PRICE HISTORY (BBO) as of 1/31/2012

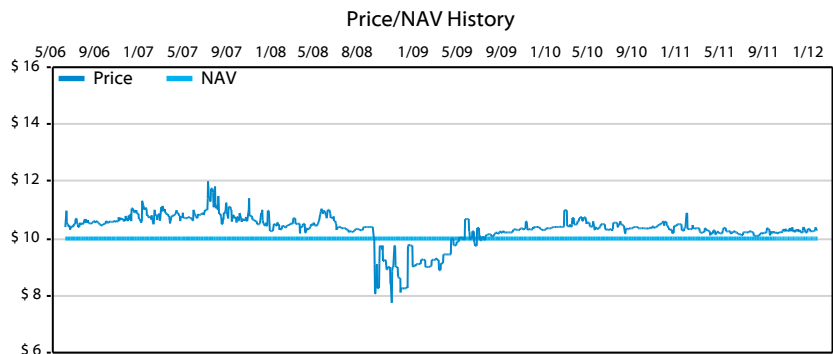


Since Inception of fund (6/16/2006). Past performance is not indicative of future results

PERFORMANCE HISTORY (BBO.PR.A) as of 1/31/2012

	Market Price	NAV
2012 YTD	0.88%	N/A
1 Year	5.65%	5.36%
3 Year	9.66%	5.35%
5 Year	4.38%	5.35%
10 Year	N/A	N/A
Since Inception	5.68%	5.27%

PRICE HISTORY (BBO.PR.A) as of 1/31/2012



Since Inception of fund (6/16/2006). Past performance is not indicative of future results

¹ NAV for this Trust is computed weekly and at month-end. ² Monthly Distribution per unit annualized and divided by the current unit price. ³ Quarterly Distribution per Share is subject to change. ⁴ Figures are based on market close. ⁵ Portfolio Information applies to both Capital and Preferred Shares



Claymore Investments, Inc.
200 University Avenue, 13th Floor
Toronto, ON M5H 3B3
866-417-4640
www.claymoreinvestments.ca
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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. 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 optional charges or income taxes payable by any securityholder that would have reduced returns. Funds are not guaranteed, their values change frequently and past performance may not be repeated.