

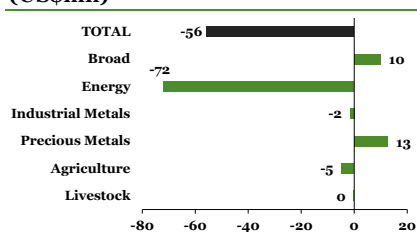
27 de abril de 2015

## Informe semanal de materias primas cotizadas de ETF Securities

### El crudo extiende su avance

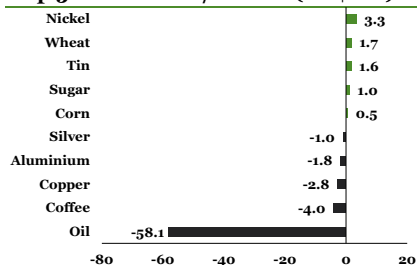
Mientras el crudo atraviesa una recuperación prematura, muchos inversionistas recortan beneficios. La oferta global de crudo aún no se ha reducido, lo que sugiere que el reciente avance se debe a factores geopolíticos. Aunque creemos que a corto plazo el crudo puede atravesar una corrección, los precios volverán a subir una vez que comience a ajustarse la oferta. La reducción de la oferta también ha impulsado a los precios del estaño y esperamos para este año una situación similar en la mayoría de los metales industriales. La caída de los precios energéticos no ha reducido los costes de producción de los metales lo suficiente como para que el sector recupere su rentabilidad, lo que hace probable que se reduzca la oferta en la mayoría de los metales.

#### Entradas semanales por sector (US\$m)



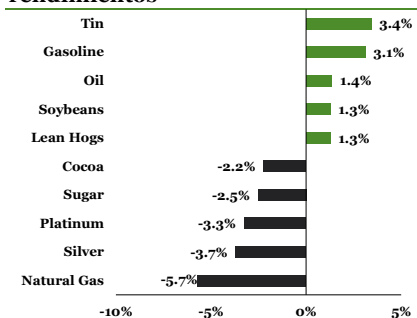
Fuente: ETF Securities

#### Top 5 de entradas/salidas (US\$m)



Fuente: ETF Securities (donde no hay 5 salidas, se proporcionan las menores entradas)

#### Top 5 de mayores y menores rendimientos



Fuente: ETF Securities

**La toma de beneficios de los inversores impulsa una salida de capitales de los ETPs largos sobre crudo por \$58.1 millones.** Más inversores se han sumado a la toma de beneficios tras la apreciación de los barriles Brent (+1.4%) y WTI (+1.8%) de la semana pasada. Es la tercera semana consecutiva de salida de capitales, en la que el Brent y WTI acumulan un rendimiento de +16% y +22% respectivamente. No obstante, este avance ha alcanzado niveles excesivos si se tiene en cuenta sus fundamentos. Es que el optimismo generado por un crecimiento más lento de los inventarios estadounidenses hace dos semanas, fue de alguna manera prematuro, dado que la semana pasada éstos aumentaron más rápido de lo previsto. Todos los indicios sugieren que la OPEC continuará produciendo más crudo, lo que se refleja en el incremento de la producción diaria en 810.000 barriles durante el mes de marzo. Asimismo los riesgos geopolíticos han contribuido a la apreciación del crudo, donde los ataques de Arabia Saudita sobre Yemen amenazan desestabilizar al estrecho de Bab el-Mandeb, un cuello de botella entre el Cuerno de África y Medio Oriente. Este estrecho es un punto de tránsito para 3.8 millones de barriles diarios o un 4% de la oferta mundial de crudo. Es por ello que de calmarse levemente la situación en Yemen, este factor adicional deja de influir rápidamente. Asimismo Arabia Saudita podría continuar aumentando la producción de crudo, lo que presionaría a la baja a su precio; en marzo la producción aumentó en 660.000 barriles diarios. Bajo este contexto, la corrección que los precios del crudo podrían atravesar a corto plazo, podrían nuevamente generar una oportunidad para aquellos inversores que buscan entrar largo ante la próxima reunión de la OPEC de junio, donde de contemplarse un leve recorte de producción, los precios podrían volver a subir.

**El ETFS Daily Leveraged Nickel (LNIK) registra la mayor entrada de capitales semanal desde su lanzamiento en 2008.** El LNIK recibió la semana pasada entradas por un total de \$2.2 millones tras la reunión de abril en Lisboa del *International Nickel Study Group*, donde estimó que la utilización de níquel aumentará en 2015 desde los 1.87Mt de 2014, a los 1.94Mt. Al mismo tiempo prevé que la producción caiga de los 1.99Mt de 2014, a los 1.96Mt en 2015, lo que ayuda a que se reduzca la oferta este año.

**El ETFS Daily Leveraged Tin (LTIM) registró su segunda mayor entrada de capitales semanal desde su lanzamiento en 2008.** La fuerte apreciación que el estaño ha tenido, atrajo la semana pasada entradas por un total de \$1.6 millones al LTIM. Tras el recorte de la producción por parte de Indonesia, considerado el mayor productor de estaño, en un 50%, su precio se aceleró la semana pasada anotando un beneficio del +3.4%. El año pasado el precio del estaño se había desplomado más de un 35%, lo que exacerbó la necesidad de que el mayor productor reduzca su oferta.

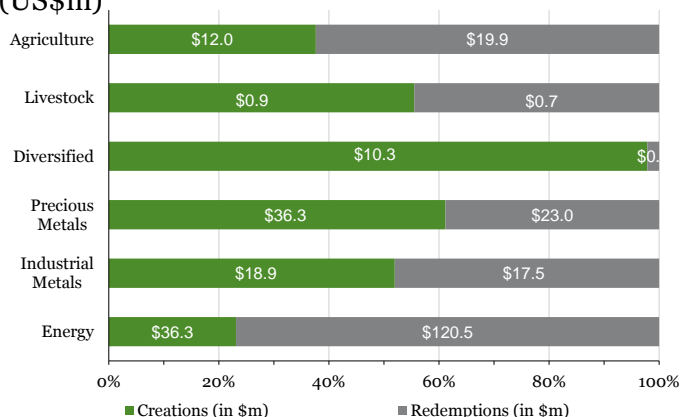
**Los eventos claves a seguir esta semana.** El Comité Federal Abierto de Mercado (FOMC) se está reuniendo esta semana para decidir sobre las tasas de interés. El encuentro será el último antes de la reunión de junio y posteriormente no se realizará ninguna conferencia de prensa. Es por ello que el mercado estará muy atento a los discursos y declaraciones de sus miembros para obtener cualquier dato respecto al posible incremento de los intereses este año.

## Tendencias de entradas/salidas en los ETPs sobre materias primas de ETF Securities

	FLOWS (in \$m)				ASSETS in \$m	PRICE PERFORMANCE (in %)			
	-1 Week	-1 Month	YTD	-1 Year		-1 Week	-1 Month	YTD	-1 Year
<b>TOTAL</b>	<b>-55.8</b>	<b>-226.5</b>	<b>255.0</b>	<b>922.9</b>	<b>16,110.0</b>				
<b>Broad Commodity</b>	<b>10.0</b>	<b>21.1</b>	<b>-17.9</b>	<b>78.5</b>	<b>384.8</b>				
<b>Precious Metals Total</b>	<b>12.7</b>	<b>-39.2</b>	<b>-518.5</b>	<b>-433.2</b>	<b>12,355.6</b>				
Broad Basket	15.8	13.9	12.2	118.1	431.5				
Gold	-0.6	-51.4	-535.0	-360.3	9,176.6	-1.5%	0.0%	-1.7%	-7.7%
Silver	-1.0	4.3	82.2	48.0	1,124.8	-3.7%	-5.2%	-0.7%	-18.5%
Platinum	-0.8	-0.8	-6.1	-81.3	948.2	-3.3%	-1.1%	-6.4%	-19.4%
Palladium	-0.7	-5.1	-71.9	-157.8	674.6	-1.9%	-2.2%	-6.2%	-3.2%
<b>Energy Total</b>	<b>-71.9</b>	<b>-258.3</b>	<b>895.8</b>	<b>1356.2</b>	<b>1,972.1</b>				
Broad Basket	-14.0	-2.5	56.3	48.5	216.0				
Oil	-58.1	-277.5	785.7	1,221.9	1,578.4	1.4%	16.0%	13.1%	-40.6%
Natural Gas	0.2	22.2	44.9	80.9	152.8	-5.7%	-7.4%	-12.4%	-46.5%
Heating Oil	0.0	0.1	4.3	1.2	9.7	0.8%	11.2%	4.2%	-35.5%
Gasoline	0.0	-0.6	4.6	4.2	13.6	3.1%	10.6%	39.0%	-35.5%
Carbon	0.0	0.0	0.2	-0.5	1.5	5.5%	3.0%	-0.3%	28.1%
<b>Industrial Metals Total</b>	<b>-1.6</b>	<b>34.8</b>	<b>-97.9</b>	<b>-117.1</b>	<b>677.9</b>				
Broad Basket	-2.4	10.4	-12.0	-44.4	204.3				
Aluminium	-1.8	16.5	-36.8	-21.8	67.6	-2.1%	0.6%	-1.5%	-2.1%
Copper	-2.8	-7.4	-33.6	-101.8	240.9	-2.1%	-3.4%	-6.7%	-11.1%
Nickel	3.3	14.0	-17.2	67.1	132.7	-1.1%	-11.2%	-16.0%	-31.0%
Zinc	0.2	-0.5	-1.6	-10.3	22.9	-0.1%	6.8%	2.4%	8.3%
Tin	1.6	1.7	2.6	-5.5	6.4	3.4%	-12.3%	-20.5%	-35.2%
Lead	0.2	0.1	0.5	-0.4	3.2	-1.0%	9.4%	9.7%	-5.4%
<b>Agriculture Total</b>	<b>-4.8</b>	<b>14.5</b>	<b>-9.4</b>	<b>40.7</b>	<b>696.8</b>				
Broad Baskets	-3.5	-1.3	-89.3	-107.9	308.1				
Wheat	1.7	4.9	14.9	49.1	118.2	0.7%	-6.8%	-15.6%	-26.4%
Corn	0.5	1.3	-6.8	-7.3	42.3	-1.5%	-5.0%	-6.6%	-26.4%
Soy beans	-0.3	-0.4	-1.8	2.4	19.1	1.3%	-0.5%	-4.0%	-33.4%
Cotton	-0.3	-1.6	-6.4	13.7	42.2	0.9%	0.8%	7.2%	-30.5%
Coffee	-4.0	5.8	25.9	8.8	56.6	0.6%	-1.0%	-15.7%	-33.9%
Sugar	1.0	5.3	55.5	76.3	90.3	-2.5%	2.7%	-9.8%	-24.9%
Soybean Oil	-0.1	0.1	-1.1	3.2	6.7	0.8%	2.8%	0.2%	-24.7%
Cocoa	0.3	0.4	-0.3	2.5	13.2	-2.2%	1.8%	-3.6%	-6.4%
<b>Livestock Total</b>	<b>-0.2</b>	<b>0.5</b>	<b>2.8</b>	<b>-2.3</b>	<b>22.9</b>				
Broad Baskets	0.1	-0.1	-0.3	-0.5	5.7				
Lean Hogs	-0.3	0.6	3.3	0.1	5.9	1.3%	21.4%	-11.4%	-42.0%
Live Cattle	0.0	0.1	-0.2	-1.8	11.3	-0.9%	-1.3%	-3.9%	10.7%

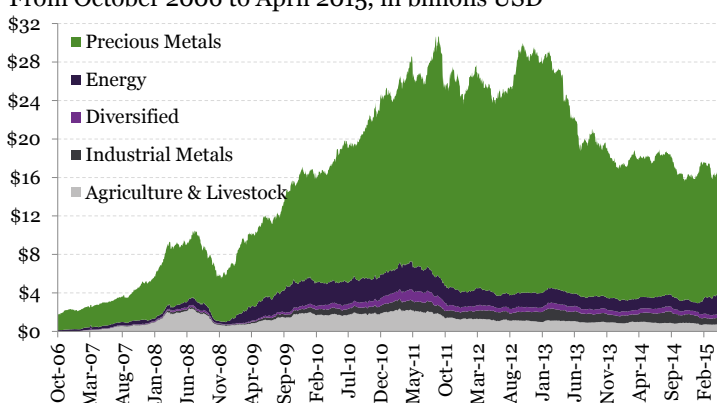
Fuente: ETF Securities. Todos los datos están basados en las entradas y activos de los ETPs de ETF Securities sobre materias primas globales. Los flujos de capital incluyen la suma de todas las entradas en los ETPs largos y cortos y por tanto, no necesariamente reflejan la dirección en la que los inversores están posicionados. Para el posicionamiento neto, por favor vea los gráficos a continuación. El rendimiento de los metales se basa en el precio al contado y el del resto de los activos, en los contratos a futuro vigente. Las entradas sobre crudo se registran en neto en todos sus ETCs y ETFS. Los datos del rendimiento del crudo pertenecen al futuro vigente sobre Brent.

### Last Week's Net Positioning in ETCs\* (US\$m)



\* El gráfico muestra las posiciones netas en el mercado de ETCs. Las salidas en los ETCs en corto se cuentan como posiciones largas, mientras que las emisiones de los ETCs en corto, como posiciones en corto. Las emisiones de ETCs apalancadas se registran como el doble de las posiciones largas y las salidas de los ETCs apalancados, como el doble de las posiciones cortas.

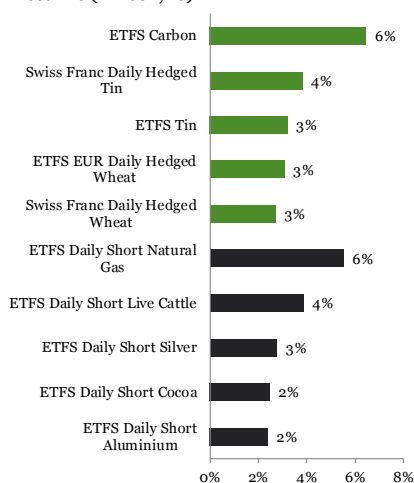
### ETF Securities Asset Under Management From October 2006 to April 2015, in billions USD



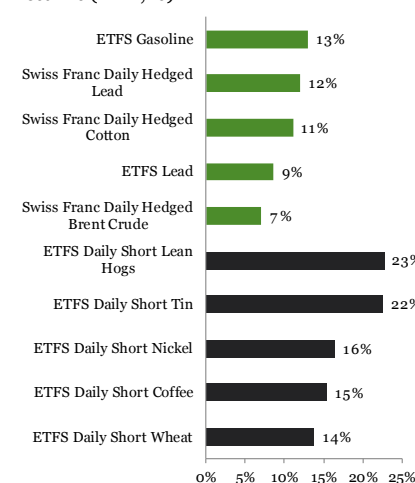
Fuente: ETF Securities

## Rendimientos, entradas-salidas de capitales y activos

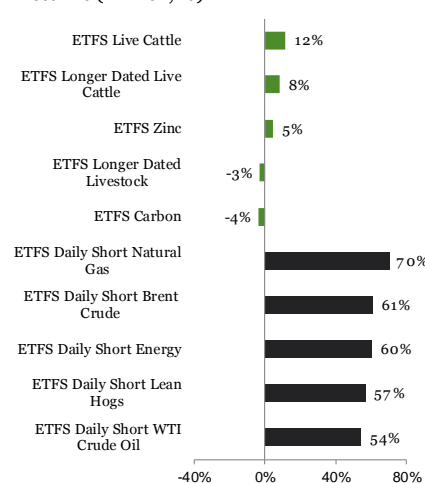
Top 5 Long and Top 5 Short ETC Returns (1 week, %)<sup>1</sup>



Top 5 Long and Top 5 Short ETC Returns (YTD, %)<sup>1</sup>

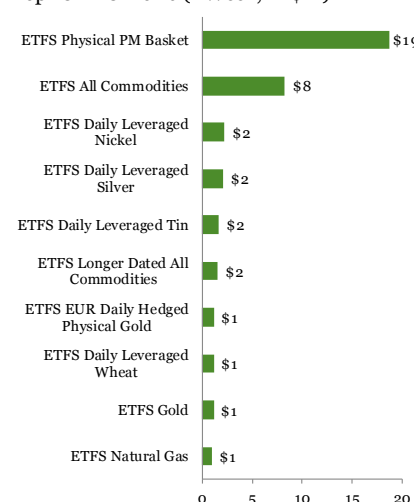


Top 5 Long and Top 5 Short ETC Returns (12 Mth, %)<sup>1</sup>

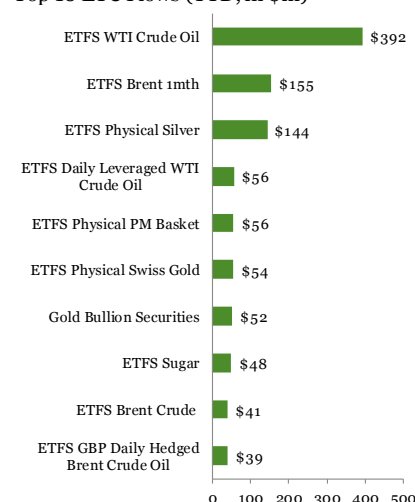


<sup>1</sup> exclude ETFS Leveraged ETCs performance

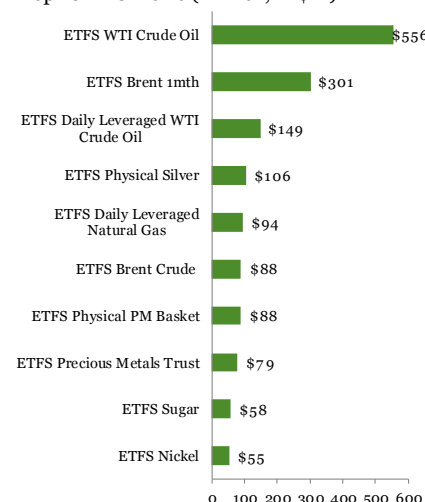
Top 10 ETC Flows (1 Week, in \$m)



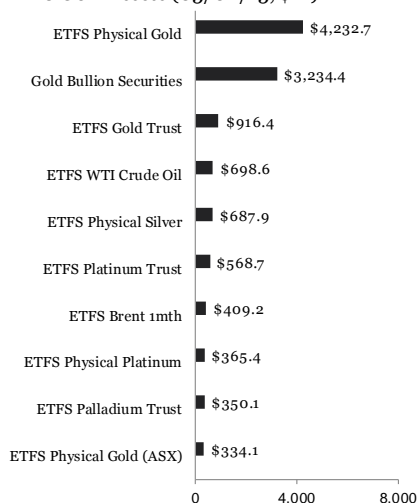
Top 10 ETC Flows (YTD, in \$m)



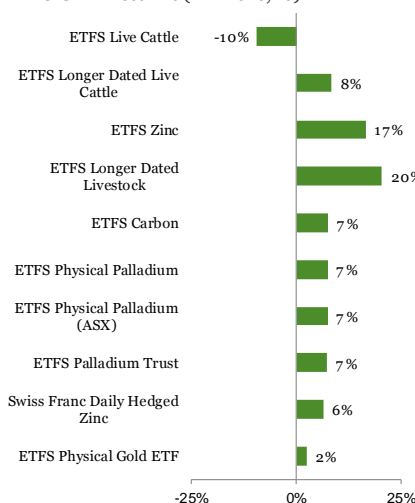
Top 10 ETC Flows (12 Mth, in \$m)



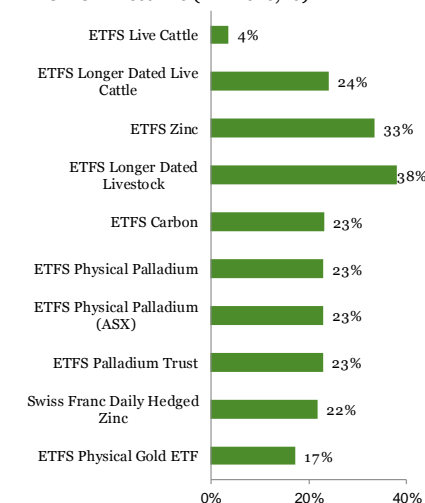
ETC USD Assets (05/02/15, \$m)



ETC GBP Returns (12 Mths, %)



ETC EUR Returns (12 Mths, %)

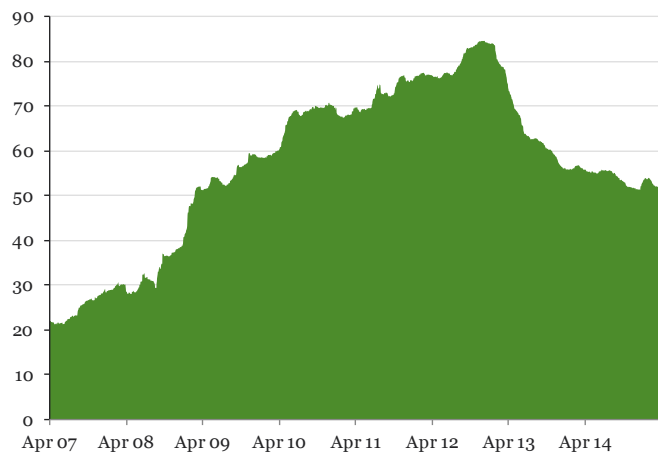


Fuentes: ETF Securities

## Holdings globales de ETPs de metales preciosos

### Gold Global ETP Holdings (mm oz)

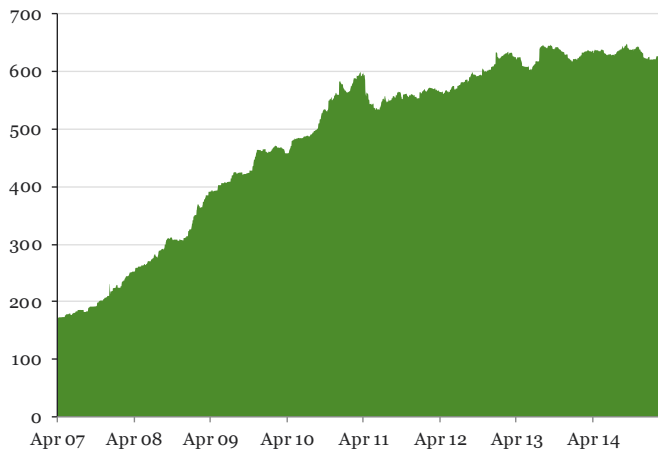
Daily Data from 25 Apr 07 to 23 Apr 15



Source: Bloomberg, ETF Securities

### Silver Global ETP Holdings (mm oz)

Daily Data from 25 Apr 07 to 23 Apr 15



Source: Bloomberg, ETF Securities

### Palladium Global ETP Holdings ('000 oz)

Daily Data from 25 Apr 07 to 23 Apr 15



Source: Bloomberg, ETF Securities

### Platinum Global ETP Holdings ('000 oz)

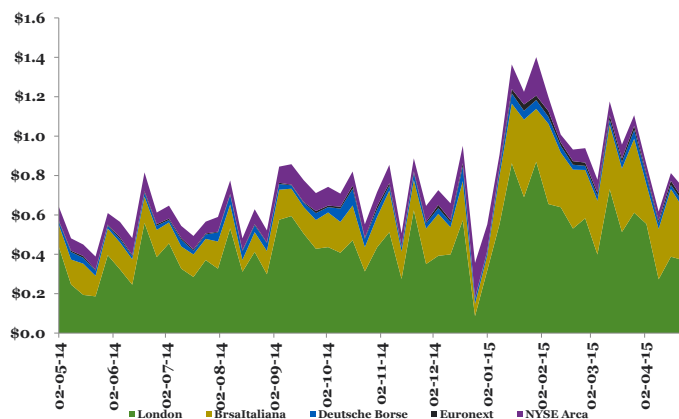
Daily Data from 25 Apr 07 to 23 Apr 15



Source: Bloomberg, ETF Securities

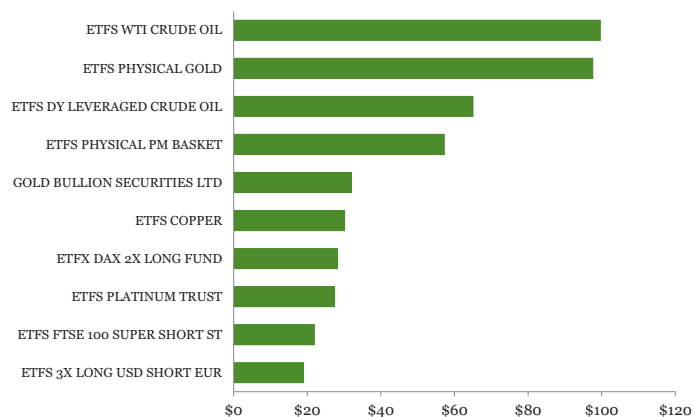
## ETF Securities Commodity ETP Trading Volume

### 1 yr Weekly Turnover (US\$bn)



Fuente: ETF Securities

### Top 10 Turnover (US\$m)



Sources: ETF Securities, Bloomberg. From Apr 20 to Apr 24, 2015

Rendimientos, entradas-salidas y activos por sector

BROAD		Price Performance			Net Creations (in \$m)			AUM Growth (in \$m)			AUM since listing	
		Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS All Commodities	-0.7%	-3.1%	-27.2%	\$8.2	(\$21.5)	\$33.1	\$6.1	(\$31.1)	(\$80.1)	\$301.7	1.9%
	ETFS Longer Dated All Commodities	-0.6%	-3.0%	-24.7%	\$1.5	\$1.5	(\$5.3)	\$1.5	\$1.3	(\$7.6)	\$6.4	0.0%
	ETFS Ex-Energy	-0.8%	-5.7%	-20.6%		(\$0.2)	(\$0.4)	(\$0.0)	(\$0.3)	(\$0.7)	\$0.8	0.0%
	ETFS Longer Dated Ex-Energy	-0.7%	-5.9%	-19.5%		\$0.0	(\$0.0)	(\$0.0)	\$0.0	(\$0.1)	\$0.1	0.0%
-1X	ETFS Ex-Agriculture and Livestock	-1.0%	-0.2%	-27.7%	\$0.0	\$5.7	\$44.1	(\$0.6)	\$5.9	\$23.0	\$62.1	0.4%
	ETFS Daily Short All Commodities	0.6%	1.3%	30.8%		(\$6.3)	(\$3.5)	\$0.0	(\$6.2)	(\$2.3)	\$1.7	0.0%
	ETFS Daily Short Ex-Energy	0.7%	4.8%	21.3%		(\$0.1)	(\$0.6)	\$0.0	(\$0.0)	(\$0.6)	\$0.0	0.0%
	ETFS Daily Leveraged All Commodities	-1.4%	-6.6%	-47.6%	\$0.1	\$0.6	\$1.3	\$0.0	\$0.5	(\$0.2)	\$2.4	0.0%
2X	ETFS Daily Leveraged Ex-Energy	-1.5%	-11.6%	-38.1%		\$0.0	\$0.0	(\$0.0)	\$0.0	(\$0.0)	\$0.1	0.0%
FX Hedged	ETFS EUR Daily Hedged All Commodities	0.2%	-13.7%	-43.3%	\$0.2	\$1.5	\$8.9	\$0.2	\$0.6	\$4.2	\$7.6	0.0%
	ETFS EUR Daily Hedged Longer Dated All Commodities	0.4%	-13.5%	-41.2%		\$0.8	\$0.8	\$0.0	\$0.8	\$0.6	\$0.9	0.0%
	ETFS GBP Daily Hedged All Commodities	0.3%	-6.3%	-34.4%			(\$0.2)	\$0.0	(\$0.0)	(\$0.3)	\$0.1	0.0%
	ETFS GBP Daily Hedged Longer Dated All Commodities	0.5%	-6.2%	-32.0%		(\$0.1)	\$0.3	\$0.0	(\$0.1)	\$0.2	\$0.4	0.0%
Swiss Franc Daily Hedged Longer Dated All Commodities		0.0%	0.4%	-30.9%				\$0.0	\$0.0	(\$0.2)	\$0.4	0.0%
Total					\$10.0	(\$17.9)	\$78.5	\$7.2	(\$28.6)	(\$63.9)	\$384.8	2.4%

Fuente: ETF Securities.

AGRICULTURE		Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
		Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Agriculture	0.0%	-8.4%	-29.9%	(\$2.7)	(\$94.5)	(\$115.2)	(\$2.7)	(\$117.4)	(\$248.5)	\$244.1	1.5%
	ETFS Longer Dated Agriculture	0.0%	-9.2%	-29.2%	\$0.7	\$10.2	\$2.9	\$0.7	\$9.1	(\$1.9)	\$17.2	0.1%
	ETFS Grains	0.1%	-9.7%	-29.9%	(\$1.6)	(\$4.8)	\$2.8	(\$1.6)	(\$8.0)	(\$6.6)	\$26.6	0.2%
	ETFS Longer Dated Grains	0.0%	-9.8%	-29.1%		(\$0.0)	(\$0.4)	\$0.0	(\$0.3)	(\$1.6)	\$2.4	0.0%
	ETFS Wheat	2.1%	-15.0%	-31.4%	\$0.2	\$4.2	\$28.0	\$1.8	(\$7.3)	\$4.2	\$77.4	0.5%
	ETFS Corn	-1.7%	-9.2%	-33.6%	\$0.1	(\$7.6)	(\$13.2)	(\$0.4)	(\$10.7)	(\$29.0)	\$31.4	0.2%
	ETFS Soybeans	1.1%	-5.4%	-23.4%	(\$0.7)	(\$2.1)	\$1.4	(\$0.5)	(\$3.0)	(\$3.9)	\$14.4	0.1%
	ETFS Softs	-0.8%	-7.9%	-35.6%		(\$0.5)	(\$1.1)	(\$0.0)	(\$0.9)	(\$4.2)	\$4.9	0.0%
	ETFS Longer Dated Softs	-0.8%	-11.8%	-35.1%		\$0.0	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.2)	\$0.3	0.0%
	ETFS Sugar	-2.1%	-9.6%	-40.2%	\$0.4	\$48.4	\$57.7	(\$1.0)	\$40.0	\$38.0	\$67.9	0.4%
	ETFS Cotton	1.3%	7.6%	-21.7%	(\$0.2)	(\$2.9)	\$12.6	\$0.3	(\$0.0)	\$7.3	\$36.3	0.2%
	ETFS Coffee	0.0%	-18.3%	-40.6%	(\$0.6)	\$12.1	\$2.5	(\$0.6)	\$7.5	(\$9.8)	\$31.8	0.2%
	ETFS Soybean Oil	0.8%	-1.3%	-27.9%	(\$0.1)	(\$0.4)	\$2.0	(\$0.0)	(\$0.4)	\$0.6	\$4.5	0.0%
-1X	ETFS Cocoa	-2.5%	-3.8%	-7.5%		(\$0.3)	\$2.2	(\$0.2)	(\$0.7)	\$1.3	\$9.0	0.1%
	ETFS Daily Short Agriculture	-0.1%	7.3%	36.1%		\$0.2	(\$0.1)	\$0.3	\$0.1	(\$0.3)	\$0.3	0.0%
	ETFS Daily Short Grains	-0.1%	8.9%	33.8%		\$0.0	(\$0.1)	(\$0.0)	\$0.2	(\$0.0)	\$0.1	0.0%
	ETFS Daily Short Wheat	-2.2%	13.7%	32.5%	\$0.3	(\$0.4)	(\$0.8)	\$0.3	(\$0.3)	(\$0.2)	\$0.9	0.0%
	ETFS Daily Short Corn	1.7%	7.6%	39.1%		\$0.1	(\$0.7)	\$0.0	\$0.1	(\$0.3)	\$0.5	0.0%
	ETFS Daily Short Soybeans	-1.2%	3.8%	21.5%		\$0.1	(\$0.7)	(\$0.0)	\$0.2	(\$0.3)	\$1.6	0.0%
	ETFS Daily Short Softs	0.6%	6.1%	44.9%			(\$0.2)	(\$0.0)	\$0.0	(\$0.1)	\$0.0	0.0%
	ETFS Daily Short Sugar	1.7%	6.9%	54.1%	(\$0.0)	\$0.9	(\$0.2)	\$0.0	\$0.9	\$0.3	\$1.9	0.0%
	ETFS Daily Short Cotton	-1.6%	-9.0%	19.8%		(\$0.2)	(\$1.1)	(\$0.0)	(\$0.4)	(\$0.7)	\$1.7	0.0%
	ETFS Daily Short Coffee	-0.1%	15.3%	40.3%	\$0.3	(\$1.9)	(\$12.5)	\$0.3	(\$1.4)	(\$9.1)	\$2.0	0.0%
	ETFS Daily Short Soybean Oil	-0.9%	-0.8%	29.2%		(\$0.0)	(\$0.1)	(\$0.0)	(\$0.1)	\$0.0	\$0.6	0.0%
	ETFS Daily Short Cocoa	2.5%	2.1%	2.0%	\$0.3	\$0.1	(\$0.3)	\$0.0	\$0.0	(\$0.2)	\$1.0	0.0%
2X	ETFS Daily Leveraged Agriculture	0.0%	-16.5%	-52.7%	\$0.1	\$0.1	\$1.3	\$0.1	(\$0.7)	(\$2.7)	\$4.2	0.0%
	ETFS Daily Leveraged Grains	0.1%	-19.7%	-52.8%		(\$0.2)	\$0.3	\$0.0	(\$0.3)	(\$0.2)	\$0.6	0.0%
	ETFS Daily Leveraged Wheat	4.2%	-29.5%	-56.3%	\$1.2	\$10.3	\$19.3	\$2.6	(\$0.8)	(\$4.9)	\$36.3	0.2%
	ETFS Daily Leveraged Corn	-3.4%	-18.8%	-58.3%	\$0.4	(\$0.1)	\$6.4	\$0.1	(\$1.9)	\$0.1	\$8.7	0.1%
	ETFS Daily Leveraged Soybeans	2.2%	-11.6%	-44.0%	\$0.3	\$0.1	\$1.4	\$0.3	(\$0.1)	\$0.5	\$1.6	0.0%
	ETFS Daily Leveraged Softs	-1.7%	-16.5%	-60.7%			\$0.0	(\$0.0)	(\$0.1)	(\$0.4)	\$0.3	0.0%
	ETFS Daily Leveraged Sugar	-4.6%	-20.4%	-66.3%	\$0.6	\$5.9	\$19.2	(\$0.1)	\$2.7	(\$0.1)	\$19.3	0.1%
	ETFS Daily Leveraged Cotton	2.5%	14.2%	-41.1%		(\$3.2)	\$1.7	\$0.1	(\$2.5)	\$0.4	\$3.2	0.0%
	ETFS Daily Leveraged Coffee	-0.1%	-36.7%	-69.9%	(\$3.8)	\$15.4	\$18.2	(\$3.8)	\$10.0	\$6.2	\$21.3	0.1%
	ETFS Daily Leveraged Soybean Oil	1.5%	-3.9%	-50.4%	(\$0.0)	(\$0.7)	\$1.3	(\$0.0)	\$0.6	\$0.7	\$1.6	0.0%
	ETFS Daily Leveraged Cocoa	-5.1%	-8.6%	-17.4%		(\$0.2)	\$0.5	(\$0.2)	(\$0.6)	(\$0.1)	\$3.1	0.0%
FX Hedged	ETFS EUR Daily Hedged Wheat	3.1%	-24.4%	-46.9%	(\$0.1)	\$0.6	\$2.1	\$0.0	(\$0.1)	\$1.3	\$2.6	0.0%
	ETFS EUR Daily Hedged Agriculture	0.9%	-18.4%	-45.9%	\$0.0	\$0.6	\$0.6	\$0.0	\$0.6	\$0.6	\$0.6	0.0%
	ETFS GBP Daily Hedged Agriculture	1.0%	-11.5%	-37.5%		\$0.0	\$0.2	\$0.0	(\$0.0)	\$0.1	\$0.1	0.0%
	ETFS GBP Daily Hedged Longer Dated Agriculture	1.0%	-12.4%	-36.8%		(\$0.8)	(\$1.1)	\$0.0	(\$0.9)	(\$1.6)	\$0.1	0.0%
	Swiss Franc Daily Hedged Agriculture	0.6%	-5.2%	-36.3%		\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.2)	\$0.4	0.0%
	Swiss Franc Daily Hedged Longer Dated Agriculture	0.6%	-6.1%	-35.7%			(\$0.1)	\$0.0	(\$0.0)	(\$0.3)	\$0.4	0.0%
	Swiss Franc Daily Hedged Grains	0.7%	-6.8%	-36.0%		\$0.2	\$0.3	\$0.0	\$0.2	\$0.1	\$0.7	0.0%
	Swiss Franc Daily Hedged Softs	-0.2%	-4.9%	-41.5%		\$0.0	(\$0.1)	(\$0.0)	\$0.0	(\$0.5)	\$0.5	0.0%
	Swiss Franc Daily Hedged Cocoa	-1.9%	-0.5%	-15.5%		\$0.1	\$0.1	(\$0.0)	\$0.1	(\$0.1)	\$1.1	0.0%
	Swiss Franc Daily Hedged Coffee	0.6%	-15.4%	-45.8%		\$0.0	(\$0.1)	\$0.0	(\$0.1)	(\$0.8)	\$0.9	0.0%
	Swiss Franc Daily Hedged Corn	-1.1%	-6.3%	-39.5%		\$0.2	(\$0.0)	(\$0.0)	\$0.2	(\$0.4)	\$0.6	0.0%
	Swiss Franc Daily Hedged Cotton	1.9%	11.1%	-28.6%			(\$0.1)	\$0.0	\$0.1	(\$0.5)	\$0.7	0.0%
	Swiss Franc Daily Hedged Soybeans	1.7%	-2.1%	-29.9%			\$0.0	\$0.0	(\$0.0)	(\$0.4)	\$1.1	0.0%
	Swiss Franc Daily Hedged Sugar	-1.6%	-6.8%	-45.6%		\$0.1	\$0.2	(\$0.0)	\$0.1	(\$0.2)	\$0.6	0.0%
	Swiss Franc Daily Hedged Wheat	2.7%	-12.1%	-37.4%		\$0.3	\$0.5	\$0.0	\$0.3	\$0.2	\$1.0	0.0%
	ETFS EUR Daily Hedged Coffee	0.9%	-27.4%	-54.0%	\$0.1	\$0.3	\$0.6	\$0.1	\$0.3	\$0.3	\$0.6	0.0%
	ETFS EUR Daily Hedged Corn	-0.8%	-19.3%	-48.6%	\$0.0	\$0.6	\$0.3	(\$0.0)	\$0.4	(\$1.4)	\$1.1	0.0%
	ETFS EUR Daily Hedged Cotton	2.3%	-4.3%	-39.3%	(\$0.1)	(\$0.1)	\$0.5	(\$0.1)	(\$0.1)	\$0.1	\$0.3	0.0%
	ETFS EUR Daily Hedged Soybeans	2.1%	-15.9%	-40.6%	\$0.0	\$0.0	\$0.2	\$0.1	(\$0.1)	\$0.1	\$0.4	0.0%
	ETFS EUR Daily Hedged Sugar	-1.2%	-19.6%	-53.7%		\$0.2	(\$0.5)	(\$0.0)	\$0.1	(\$1.3)	\$0.6	0.0%
ETFS EUR Daily Hedged Longer Dated Agriculture		0.9%	-19.2%	-45.4%	\$0.0	\$0.0	\$2.3	\$0.0	(\$0.7)	\$0.7	\$3.3	0.0%
Total					(\$4.8)	(\$9.4)	\$40.7	(\$4.1)	(\$87.5)	(\$270.0)	\$696.8	4.3%

Fuente: ETF Securities.

Rendimientos, entradas-salidas y activos por sector (continuación)

ENERGY		Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
		Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Energy	-0.6%	0.5%	-44.1%	(\$9.9)	\$19.8	\$35.5	(\$10.9)	\$17.2	(\$60.0)	\$137.1	0.9%
	ETFS Longer Dated Energy	-0.3%	1.5%	-38.7%		\$16.6	(\$11.8)	(\$0.1)	\$17.5	(\$33.8)	\$45.7	0.3%
	ETFS Petroleum	0.9%	4.8%	-42.4%	(\$0.4)	\$9.7	\$14.4	(\$0.2)	\$11.5	\$13.0	\$19.1	0.1%
	ETFS Longer Dated Petroleum	1.1%	4.9%	-39.5%		\$0.1	\$0.1	\$0.0	\$0.1	(\$0.0)	\$0.4	0.0%
	ETFS Natural Gas	-5.6%	-15.2%	-51.8%	\$1.0	\$16.7	\$14.5	(\$3.4)	\$5.3	(\$49.6)	\$76.8	0.5%
	ETFS Longer Dated Natural Gas	-4.6%	-11.4%	-41.3%	(\$0.2)	\$0.4	\$0.2	(\$0.3)	\$0.1	(\$1.3)	\$2.3	0.0%
	ETFS Brent Crude	1.1%	3.8%	-45.8%	(\$0.5)	\$40.8	\$88.3	\$0.8	\$56.2	\$79.3	\$114.6	0.7%
	ETFS Longer Dated Brent Crude	1.3%	3.2%	-41.4%		\$0.4	\$0.5	\$0.0	\$0.4	\$0.4	\$0.7	0.0%
	ETFS WTI Crude Oil	0.0%	0.1%	-45.0%	(\$40.9)	\$392.4	\$556.4	(\$41.2)	\$450.1	\$483.7	\$698.6	4.3%
	ETFS Longer Dated WTI Crude Oil	0.7%	2.8%	-41.7%	\$0.1	\$3.4	\$3.6	\$0.1	\$3.6	\$3.3	\$4.1	0.0%
	ETFS Gasoline	2.3%	13.0%	-39.0%	\$0.0	\$3.5	\$2.4	\$0.3	\$5.0	(\$1.1)	\$10.9	0.1%
	ETFS Heating Oil	0.7%	6.9%	-34.5%		\$4.2	\$0.4	\$0.1	\$4.9	(\$0.6)	\$8.3	0.1%
	ETFS Longer Dated Heating Oil	0.6%	4.2%	-37.0%		\$0.0	\$0.0	\$0.0	\$0.0	(\$0.0)	\$0.1	0.0%
	ETFS Brent 1mth	1.3%	5.5%	-46.0%	(\$5.8)	\$154.9	\$301.2	(\$0.4)	\$201.3	\$134.6	\$409.2	2.5%
	ETFS WTI 2mth	0.0%	1.1%	-44.4%	(\$0.6)	\$33.9	\$35.6	(\$0.6)	\$37.7	\$29.9	\$52.4	0.3%
	ETFS Brent 1yr	1.6%	1.9%	-35.4%		\$1.3	\$1.1	\$0.1	\$1.4	\$0.0	\$3.5	0.0%
	ETFS Brent 2yr	2.0%	-0.7%	-28.5%		\$0.3	(\$1.8)	\$0.0	\$0.3	(\$1.8)	\$0.5	0.0%
	ETFS Brent 3yr	2.2%	-2.3%	-24.3%	\$0.3	\$0.5	(\$0.0)	\$0.3	\$0.4	(\$0.6)	\$2.5	0.0%
	ETFS WTI 1yr	1.0%	2.3%	-33.7%		\$1.6	\$1.8	\$0.0	\$1.8	\$1.6	\$2.8	0.0%
	ETFS WTI 2yr	1.3%	-1.6%	-26.7%			(\$0.0)	\$0.0	(\$0.0)	(\$0.5)	\$1.2	0.0%
	ETFS WTI 3yr	1.9%	-2.8%	-22.3%		(\$0.2)	(\$0.2)	\$0.0	(\$0.2)	(\$0.5)	\$0.2	0.0%
	ETFS Carbon	6.5%	-11.8%	-3.6%		\$0.2	(\$0.5)	\$0.1	(\$0.0)	(\$0.5)	\$1.5	0.0%
-1X	ETFS Daily Short Energy	0.5%	-6.1%	60.0%		\$0.1	\$0.1	\$0.0	\$0.1	\$0.2	\$0.2	0.0%
	ETFS Daily Short Petroleum	-1.1%	-11.5%	51.9%	\$0.3	\$0.4	\$0.2	\$0.3	\$0.3	\$0.3	\$0.5	0.0%
	ETFS Daily Short Natural Gas	5.5%	8.8%	70.5%	\$0.5	\$1.3	(\$30.8)	\$0.6	\$1.8	(\$24.8)	\$4.4	0.0%
	ETFS Daily Short Brent Crude	-1.3%	-11.2%	60.6%	(\$1.0)	\$1.3	\$0.2	(\$1.0)	\$1.1	\$0.8	\$3.0	0.0%
	ETFS Daily Short WTI Crude Oil	-0.2%	-9.3%	54.3%	\$0.3	(\$8.4)	(\$37.5)	\$0.2	(\$8.4)	(\$28.6)	\$12.9	0.1%
	ETFS Daily Short Gasoline	-2.5%	-17.3%	44.1%		\$0.1	\$0.3	(\$0.0)	(\$0.1)	\$0.5	\$0.7	0.0%
2X	ETFS Daily Short Heating Oil	-0.9%	-11.4%	37.9%		(\$0.2)	\$0.0	(\$0.0)	(\$0.3)	\$0.3	\$0.6	0.0%
	ETFS Daily Leveraged Energy	-1.3%	-3.6%	-71.1%		\$0.1	\$0.2	(\$0.0)	\$0.1	(\$0.3)	\$0.3	0.0%
	ETFS Daily Leveraged Petroleum	1.7%	2.6%	-70.2%	(\$4.1)	\$9.4	\$10.0	(\$3.9)	\$11.1	\$11.2	\$11.7	0.1%
	ETFS Daily Leveraged Natural Gas	-11.2%	-33.1%	-80.5%	(\$1.6)	\$24.0	\$94.4	(\$9.9)	(\$0.9)	(\$16.7)	\$65.9	0.4%
	ETFS Daily Leveraged Brent Crude	2.1%	0.2%	-73.9%	(\$0.3)	\$7.0	\$8.7	(\$0.0)	\$9.5	\$10.0	\$11.0	0.1%
	ETFS Daily Leveraged WTI Crude Oil	-0.1%	-8.4%	-73.9%	(\$6.1)	\$55.7	\$148.8	(\$6.3)	\$77.6	\$108.9	\$138.5	0.9%
	ETFS Daily Leveraged Gasoline	4.5%	20.2%	-66.5%		\$0.9	\$1.6	\$0.1	\$1.4	\$1.4	\$2.0	0.0%
	ETFS Daily Leveraged Heating Oil	1.3%	9.0%	-60.3%		\$0.2	\$0.7	\$0.0	\$0.3	\$0.3	\$0.7	0.0%
FX Hedged	ETFS EUR Daily Hedged WTI Crude Oil	1.0%	-11.3%	-57.6%	(\$2.4)	\$35.9	\$43.0	(\$2.0)	\$39.5	\$41.7	\$43.2	0.3%
	ETFS EUR Daily Hedged Brent Crude	2.1%	-7.9%	-58.1%	(\$0.4)	\$16.9	\$20.7	\$0.1	\$19.5	\$21.8	\$22.9	0.1%
	ETFS EUR Daily Hedged Natural Gas	-4.7%	-24.5%	-62.6%	\$0.5	\$1.7	\$1.7	\$0.5	\$1.5	\$1.2	\$1.8	0.0%
	ETFS GBP Daily Hedged WTI Crude Oil	1.1%	-3.5%	-50.8%	(\$0.9)	\$2.6	\$3.3	(\$0.9)	\$3.4	\$4.0	\$4.0	0.0%
	ETFS GBP Daily Hedged Brent Crude Oil	2.2%	0.1%	-51.5%		\$39.4	\$39.7	\$0.9	\$42.7	\$42.9	\$43.1	0.3%
	ETFS GBP Daily Hedged Natural Gas	-4.6%	-18.1%	-56.7%		\$0.6	\$1.0	(\$0.0)	\$0.5	\$0.5	\$1.0	0.0%
	ETFS GBP Daily Hedged Energy	0.4%	-2.9%	-49.7%		\$0.1	\$0.2	\$0.0	\$0.1	\$0.2	\$0.2	0.0%
	ETFS GBP Daily Hedged Longer Dated Energy	0.8%	-2.0%	-45.0%		\$0.0	\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0	0.0%
	Swiss Franc Daily Hedged Energy	0.0%	3.9%	-48.9%		(\$0.1)	(\$0.1)	(\$0.0)	(\$0.1)	(\$0.7)	\$0.4	0.0%
	Swiss Franc Daily Hedged Longer Dated Energy	0.4%	4.9%	-44.0%		(\$0.0)	(\$0.2)	\$0.0	(\$0.0)	(\$0.7)	\$0.4	0.0%
	Swiss Franc Daily Hedged WTI Crude Oil	0.6%	3.2%	-50.0%		\$3.9	\$3.9	\$0.0	\$4.3	\$3.8	\$4.8	0.0%
	Swiss Franc Daily Hedged Brent Crude	1.7%	7.1%	-50.6%	\$0.0	\$2.1	\$4.6	\$0.1	\$2.7	\$4.1	\$4.8	0.0%
	Swiss Franc Daily Hedged Natural Gas	-5.0%	-12.3%	-56.0%		\$0.2	(\$0.1)	(\$0.0)	\$0.1	(\$0.8)	\$0.7	0.0%
Total					(\$71.9)	\$895.8	\$1,356.2	(\$76.7)	\$1,022.6	\$776.8	\$1,972.1	12.2%

Fuente: ETF Securities.

LIVESTOCK		Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
		Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Livestock	-0.5%	-9.9%	-12.1%		(\$2.0)	(\$2.1)	\$0.0	(\$0.0)	(\$0.0)	\$8.2	0.1%
	ETFS Longer Dated Livestock	-0.6%	-8.0%	-2.8%	\$0.1	\$1.7	\$1.7	(\$0.0)	\$1.6	(\$2.3)	\$1.8	0.0%
	ETFS Live Cattle	-2.0%	-3.1%	11.5%		\$0.3	(\$1.9)	(\$0.0)	(\$3.2)	(\$4.0)	\$3.3	0.0%
	ETFS Longer Dated Live Cattle	-0.9%	-3.9%	8.0%			(\$0.0)	\$0.1	\$1.7	\$1.7	\$0.0	0.0%
	ETFS Lean Hogs	2.5%	-21.4%	-42.7%	(\$0.2)	\$2.4	\$0.4	(\$0.0)	(\$0.0)	(\$0.0)	\$5.2	0.0%
	ETFS Longer Dated Lean Hogs	0.0%	-15.1%	-18.9%			\$0.0	(\$0.1)	\$0.2	(\$1.3)	\$0.2	0.0%
-1X	ETFS Daily Short Livestock	0.0%	9.2%	9.6%		\$0.1	(\$0.0)	\$0.0	\$0.1	\$0.0	\$0.1	0.0%
	ETFS Daily Short Live Cattle	3.9%	3.2%	-13.5%		(\$0.3)	\$0.2	\$0.0	(\$0.3)	\$0.0	\$1.0	0.0%
	ETFS Daily Short Lean Hogs	-2.7%	22.9%	56.8%	(\$0.1)	(\$0.4)	(\$1.5)	(\$0.2)	(\$0.2)	(\$1.0)	\$1.0	0.0%
2X	ETFS Daily Leveraged Livestock	-0.7%	-20.2%	-26.9%		\$0.0	(\$0.0)	(\$0.0)	\$0.0	(\$0.1)	\$0.2	0.0%
	ETFS Daily Leveraged Live Cattle	-7.9%	-11.1%	15.7%		(\$0.2)	(\$0.1)	(\$0.0)	(\$0.3)	(\$0.1)	\$0.3	0.0%
	ETFS Daily Leveraged Lean Hogs	4.9%	-40.0%	-67.5%	\$0.1	\$1.2	\$1.2	\$0.1	\$0.9	\$0.5	\$1.6	0.0%
Total					(\$0.2)	\$2.8	(\$2.3)	(\$0.1)	\$0.6	(\$6.5)	\$22.9	0.1%

Fuente: ETF Securities.



## Performance, Flows and Assets by Sector (Continued)

INDUSTRIAL METALS		Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
		Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Industrial Metals	-1.9%	-5.3%	-12.3%	(\$2.8)	(\$3.4)	(\$20.7)	(\$5.9)	(\$10.7)	(\$42.1)	\$158.4	1.0%
	ETFS Longer Dated Industrial Metals	-1.8%	-5.2%	-11.8%	\$0.5	\$12.1	\$11.5	(\$0.3)	\$10.1	\$7.1	\$42.7	0.3%
	ETFS Aluminium	-2.4%	-5.2%	-10.1%	(\$1.5)	(\$35.4)	(\$17.3)	(\$3.1)	(\$40.4)	(\$33.9)	\$61.9	0.4%
	ETFS Copper	-2.4%	-4.7%	-12.2%	(\$2.7)	(\$18.7)	(\$42.4)	(\$6.9)	(\$27.9)	(\$75.4)	\$179.7	1.1%
	ETFS Zinc	-0.3%	1.3%	4.6%		(\$1.5)	(\$8.8)	(\$0.1)	(\$1.3)	(\$7.0)	\$20.0	0.1%
	ETFS Nickel	-1.1%	-16.8%	-32.8%	\$0.6	(\$25.3)	\$54.6	(\$0.8)	(\$46.9)	(\$1.4)	\$117.3	0.7%
	ETFS Tin	3.2%	-20.7%	-35.8%	(\$0.1)	\$0.5	(\$8.3)	(\$0.0)	\$0.2	(\$9.2)	\$1.4	0.0%
	ETFS Lead	-0.8%	8.5%	-8.9%	\$0.2	\$0.0	(\$0.1)	\$0.2	\$0.1	(\$0.3)	\$1.0	0.0%
-1x	ETFS Daily Short Industrial Metals	1.9%	3.6%	8.2%	(\$0.2)	(\$21.0)	(\$35.1)	(\$0.2)	(\$20.0)	(\$33.2)	\$0.9	0.0%
	ETFS Daily Short Aluminium	2.4%	3.7%	5.4%		(\$1.9)	(\$1.5)	\$0.0	(\$1.9)	(\$1.4)	\$1.0	0.0%
	ETFS Daily Short Copper	2.3%	2.1%	6.9%		(\$16.3)	(\$51.3)	\$1.1	(\$14.5)	(\$47.6)	\$48.5	0.3%
	ETFS Daily Short Zinc	0.2%	-3.1%	-9.9%		(\$0.3)	(\$0.8)	\$0.0	(\$0.3)	(\$0.9)	\$0.3	0.0%
	ETFS Daily Short Nickel	1.0%	16.4%	33.9%	\$0.5	\$0.0	\$0.5	\$0.6	\$0.1	\$0.6	\$1.1	0.0%
	ETFS Daily Short Tin	-3.6%	22.5%	46.1%	\$0.1	\$0.1	\$0.7	\$0.0	\$0.4	\$1.1	\$1.4	0.0%
	ETFS Daily Short Lead	0.7%	-10.3%	2.9%		\$0.3	\$0.3	\$0.0	\$0.3	\$0.3	\$0.5	0.0%
2x	ETFS Daily Leveraged Industrial Metal	-3.9%	-11.3%	-25.2%	\$0.1	\$0.2	(\$0.3)	\$0.0	(\$0.0)	(\$0.7)	\$1.4	0.0%
	ETFS Daily Leveraged Aluminium	-4.8%	-11.1%	-21.6%	(\$0.2)	\$0.4	(\$2.8)	(\$0.4)	(\$0.0)	(\$3.4)	\$3.7	0.0%
	ETFS Daily Leveraged Copper	-4.8%	-11.0%	-25.8%		\$0.8	(\$9.0)	(\$0.5)	(\$0.2)	(\$11.6)	\$10.7	0.1%
	ETFS Daily Leveraged Zinc	-0.7%	1.4%	5.6%	\$0.2	\$0.2	(\$0.9)	\$0.2	\$0.2	(\$0.7)	\$1.6	0.0%
	ETFS Daily Leveraged Nickel	-2.4%	-32.6%	-58.4%	\$2.2	\$7.6	\$11.2	\$1.9	\$4.1	\$3.9	\$12.8	0.1%
	ETFS Daily Leveraged Tin	6.0%	-38.4%	-60.3%	\$1.6	\$1.9	\$2.0	\$1.7	\$1.4	\$0.6	\$2.9	0.0%
	ETFS Daily Leveraged Lead	-1.7%	15.6%	-20.3%	\$0.0	\$0.1	(\$0.3)	(\$0.0)	\$0.3	(\$0.6)	\$1.2	0.0%
FX Hedged	ETFS EUR Daily Hedged Copper	-1.5%	-15.2%	-31.8%	(\$0.1)	\$0.7	\$0.9	(\$0.1)	\$0.5	\$0.5	\$1.4	0.0%
	ETFS GBP Daily Hedged Copper	-1.4%	-8.1%	-21.3%			\$0.1	(\$0.0)	(\$0.0)	\$0.0	\$0.1	0.0%
	ETFS GBP Daily Hedged Industrial Metals	-0.9%	-8.6%	-21.3%			\$0.0	(\$0.0)	(\$0.0)	\$0.0	\$0.1	0.0%
	ETFS EUR Daily Hedged Industrial Metals	-1.0%	-15.7%	-31.9%		\$0.0	(\$0.0)	(\$0.0)	\$0.0	(\$0.1)	\$0.1	0.0%
	Swiss Franc Daily Hedged Industrial Metals	-1.4%	-2.4%	-20.1%		\$0.1	\$0.2	(\$0.0)	\$0.1	\$0.0	\$0.7	0.0%
	Swiss Franc Daily Hedged Aluminium	-1.8%	-2.3%	-18.1%		(\$0.0)	\$0.0	(\$0.0)	(\$0.0)	(\$0.1)	\$0.5	0.0%
	Swiss Franc Daily Hedged Copper	-1.8%	-1.9%	-20.1%				(\$0.0)	(\$0.0)	(\$0.1)	\$0.6	0.0%
	Swiss Franc Daily Hedged Lead	-0.2%	12.0%	-17.0%			(\$0.3)	(\$0.0)	\$0.1	(\$0.5)	\$0.5	0.0%
	Swiss Franc Daily Hedged Nickel	-0.5%	-14.3%	-38.8%		(\$0.1)	\$0.0	(\$0.0)	(\$0.2)	(\$0.4)	\$0.5	0.0%
	Swiss Franc Daily Hedged Tin	3.8%	-17.9%	-41.3%	\$0.0	\$0.1	\$0.1	\$0.0	(\$0.0)	(\$0.3)	\$0.6	0.0%
	Swiss Franc Daily Hedged Zinc	0.3%	4.5%	-4.6%			\$0.1	\$0.0	\$0.0	\$0.1	\$0.7	0.0%
	ETFS EUR Daily Hedged Aluminium	-1.5%	-15.6%	-30.2%	(\$0.1)	\$0.2	(\$0.2)	(\$0.1)	\$0.1	(\$0.3)	\$0.5	0.0%
	ETFS EUR Daily Hedged Nickel	-0.2%	-26.0%	-47.8%		\$0.6	\$0.7	(\$0.0)	\$0.5	\$0.5	\$0.9	0.0%
	ETFS EUR Daily Hedged Zinc	0.6%	-9.8%	-18.7%		\$0.0	\$0.2	\$0.0	(\$0.0)	\$0.1	\$0.2	0.0%
Total					(\$1.6)	(\$97.9)	(\$117.1)	(\$12.7)	(\$146.0)	(\$256.5)	\$677.9	4.2%

Fuente: ETF Securities.

Rendimientos, entradas-salidas y activos por sector (continuación)

		Price Performance			Net Creations (in m\$)			AUM Growth (in \$ m)			AUM since listing	
PRECIOUS METALS		Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Precious Metals	-1.0%	0.4%	-11.4%	(\$2.9)	(\$37.5)	(\$48.7)	(\$3.3)	(\$36.5)	(\$58.9)	\$43.8	0.3%
	ETFS Physical PM Basket	-2.3%	-2.5%	-11.4%	\$18.7	\$55.6	\$87.6	\$14.8	\$50.2	\$67.8	\$184.7	1.1%
	ETFS Physical PM Basket (ASX)	-2.3%	-2.5%	-11.4%				(\$0.1)	(\$0.1)	(\$0.5)	\$3.6	0.0%
	ETFS Precious Metals Trust	-1.6%	-1.2%	-8.1%		(\$5.9)	\$79.1	(\$0.8)	(\$0.7)	(\$4.6)	\$145.1	0.9%
	ETFS White Metal Basket Trust	-2.3%	-1.9%	-12.2%				(\$3.5)	(\$92.1)	(\$33.9)	\$21.0	0.1%
	ETFS Gold	-0.3%	0.4%	-8.3%	\$1.1	(\$4.6)	(\$6.3)	\$0.9	(\$4.3)	(\$14.6)	\$84.6	0.5%
	ETFS Physical Gold	-1.6%	-1.2%	-8.1%	\$0.4	(\$522.0)	\$27.4	(\$66.3)	(\$601.4)	(\$373.1)	\$4,232.7	26.3%
	ETFS Physical Gold (ASX)	-1.6%	-1.2%	-8.1%		(\$19.0)	(\$30.0)	(\$5.3)	(\$22.8)	(\$62.1)	\$334.1	2.1%
	ETFS Gold Trust	-1.6%	-1.2%	-8.1%		\$0.7	(\$111.6)	(\$14.4)	\$0.2	(\$181.8)	\$916.4	5.7%
	ETFS Asian Gold Trust	-3.2%	-3.7%	-16.9%				(\$0.7)	(\$0.8)	(\$6.2)	\$52.5	0.3%
	Gold Bullion Securities	-1.6%	-1.3%	-8.1%	(\$3.6)	\$51.8	(\$122.6)	(\$54.6)	(\$14.1)	(\$461.5)	\$3,234.4	20.1%
	ETFS Physical Swiss Gold	-1.6%	-1.2%	-8.1%		\$54.4	\$23.2	(\$4.1)	\$49.9	\$0.4	\$259.9	1.6%
	ETFS Silver	-2.8%	0.9%	-20.4%	(\$0.2)	(\$0.5)	(\$2.4)	(\$1.0)	(\$0.2)	(\$10.2)	\$30.0	0.2%
	ETFS Physical Silver	-3.7%	-0.8%	-18.9%	(\$3.1)	\$143.8	\$106.4	(\$29.7)	\$129.0	(\$45.7)	\$687.9	4.3%
	ETFS Physical Silver (ASX)	-3.7%	-0.8%	-18.9%				(\$1.3)	(\$0.3)	(\$8.1)	\$34.8	0.2%
	ETFS Silver Trust	-3.7%	-0.8%	-18.7%		(\$4.3)	\$1.6	(\$11.0)	(\$8.5)	(\$71.6)	\$285.3	1.8%
	ETFS Platinum	-2.0%	-6.5%	-20.2%	(\$0.8)	(\$1.2)	(\$1.2)	(\$0.9)	(\$1.3)	(\$1.9)	\$1.9	0.0%
	ETFS Physical Platinum	-3.3%	-6.8%	-19.8%		(\$11.3)	(\$79.2)	(\$12.3)	(\$42.9)	(\$176.8)	\$365.4	2.3%
	ETFS Physical Platinum (ASX)	-3.3%	-6.8%	-19.8%				(\$0.1)	(\$0.2)	(\$0.7)	\$2.9	0.0%
	ETFS Platinum Trust	-3.3%	-6.9%	-19.8%		\$5.1	(\$2.7)	(\$19.2)	(\$41.9)	(\$154.4)	\$568.7	3.5%
	ETFS Physical Palladium	-1.9%	-4.8%	-3.7%	(\$0.7)	(\$45.2)	(\$56.5)	(\$7.1)	(\$62.0)	(\$60.9)	\$323.2	2.0%
	ETFS Physical Palladium (ASX)	-1.9%	-4.8%	-3.7%				(\$0.0)	(\$0.1)	(\$1.0)	\$1.2	0.0%
	ETFS Palladium Trust	-1.9%	-4.8%	-3.8%		(\$26.7)	(\$100.3)	(\$6.9)	(\$48.7)	(\$147.7)	\$350.1	2.2%
	ETFS Physical Gold ETF	-1.6%	-1.2%	-8.1%				(\$0.0)	(\$0.0)	(\$0.2)	\$2.3	0.0%
	ETFS Physical Silver ETF	-3.7%	-0.8%	-18.9%				(\$0.3)	(\$0.1)	\$2.0	\$7.8	0.0%
	ETFS Physical Platinum ETF	-3.3%	-6.9%	-19.8%				(\$0.1)	(\$0.2)	(\$0.6)	\$2.2	0.0%
-1x	ETFS Daily Short Precious Metals	0.9%	-2.3%	6.7%		(\$0.0)	(\$0.1)	\$0.0	(\$0.0)	(\$0.1)	\$0.1	0.0%
	ETFS Daily Short Gold	0.2%	-2.0%	3.7%		(\$103.0)	(\$129.8)	\$0.1	(\$104.1)	(\$121.6)	\$24.7	0.2%
	ETFS Daily Short Silver	2.8%	-4.3%	13.8%	\$0.2	(\$55.1)	(\$56.4)	\$0.3	(\$58.3)	(\$49.1)	\$5.0	0.0%
	ETFS Daily Short Platinum	1.9%	4.9%	18.7%		\$0.2	\$0.4	\$0.0	\$0.2	\$0.6	\$1.0	0.0%
2x	ETFS Daily Leveraged Precious Metals	-2.0%	-0.3%	-24.0%		\$0.0	(\$0.0)	(\$0.0)	\$0.0	(\$0.4)	\$0.9	0.0%
	ETFS Daily Leveraged Gold	-0.7%	0.0%	-17.9%	(\$0.0)	(\$4.1)	(\$12.2)	(\$0.4)	(\$3.8)	(\$22.2)	\$47.9	0.3%
	ETFS Daily Leveraged Silver	-5.6%	-1.0%	-41.2%	\$2.1	(\$3.0)	(\$1.9)	(\$2.1)	(\$2.1)	(\$43.5)	\$72.0	0.4%
	ETFS Daily Leveraged Platinum	-4.0%	-13.5%	-38.2%	\$0.1	\$1.1	\$1.1	(\$0.2)	\$0.4	(\$1.3)	\$5.6	0.0%
FX Hedged	ETFS EUR Daily Hedged Gold	0.6%	-10.6%	-28.9%	\$0.3	\$1.4	\$2.1	\$0.3	\$1.0	\$1.0	\$4.3	0.0%
	ETFS EUR Daily Hedged Silver	-1.9%	-10.3%	-38.4%	\$0.1	\$1.1	\$0.7	\$0.0	\$1.0	\$0.3	\$1.5	0.0%
	ETFS EUR Daily Hedged Precious Metals	-0.1%	-10.6%	-31.4%			\$0.5	(\$0.0)	(\$0.0)	\$0.1	\$0.1	0.0%
	ETFS EUR Daily Hedged Physical Gold	0.6%	-10.5%	-28.7%	\$1.2	\$9.5	(\$1.8)	\$1.3	\$8.9	(\$3.1)	\$12.4	0.1%
	ETFS GBP Daily Hedged Gold	0.7%	-3.1%	-17.8%			\$0.0	\$0.0	(\$0.0)	(\$0.0)	\$0.2	0.0%
	ETFS GBP Daily Hedged Silver	-1.8%	-2.7%	-28.8%	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.1	\$0.2	0.0%
	ETFS GBP Daily Hedged Precious Metals	0.0%	-3.1%	-20.7%		\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.0)	\$0.2	0.0%
	ETFS GBP Daily Hedged Physical Gold	0.7%	-3.0%	-17.7%			\$1.0	\$0.0	(\$0.0)	\$0.8	\$1.1	0.0%
	Swiss Franc Daily Hedged Gold	0.2%	3.4%	-16.7%			\$0.1	\$0.0	\$0.0	\$0.0	\$0.6	0.0%
	Swiss Franc Daily Hedged Silver	-2.3%	3.8%	-27.8%		\$0.0	(\$0.2)	(\$0.0)	\$0.0	(\$0.5)	\$0.3	0.0%
	Swiss Franc Daily Hedged Platinum	-1.4%	-3.6%	-27.5%		\$0.0	\$0.1	(\$0.0)	(\$0.0)	(\$0.1)	\$0.6	0.0%
	Swiss Franc Daily Hedged Precious Metals	-0.4%	3.4%	-19.6%			(\$0.1)	(\$0.0)	\$0.0	(\$0.3)	\$0.4	0.0%
Total					\$12.7	(\$518.5)	(\$433.2)	(\$228.2)	(\$906.7)	(\$2,046.1)	\$12,355.6	76.7%

Fuente: ETF Securities



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