

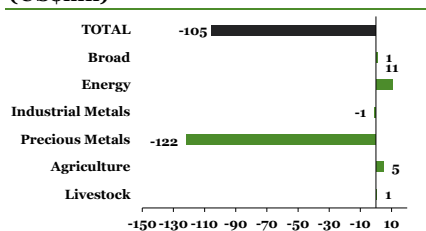
29 de junio de 2015

Informe semanal de materias primas cotizadas de ETF Securities

Los inversores amplían su exposición a buena parte del mercado de materias primas

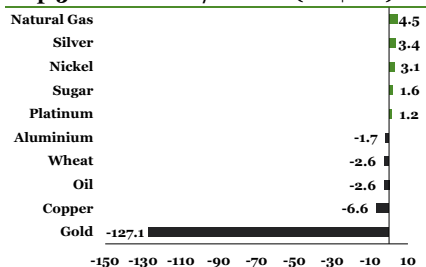
La semana pasada, una amplia gama de ETPs sobre materias primas captó más del 50% de las entradas totales de capitales. Con los mercados de bonos y algunos de renta variable que presentan valoraciones elevadas, los inversores buscan adquirir una mayor exposición a través de ETPs, a una diversidad de sectores de materias que ofrecen valoraciones relativas más atractivas. Mientras tanto, más allá de que las prolongadas negociaciones buscan evitar un default griego, los inversores parecen anticiparse a un acuerdo de última hora. Asimismo yacen más optimistas respecto a la situación económica en general, lo que los lleva a regresar a los activos más cíclicos y reducir en sus carteras los defensivos. Es probable que las materias primas sigan bien respaldadas, tras los recientes recortes de intereses anunciados por China para estimular a su economía.

Entradas semanales por sector (US\$mn)



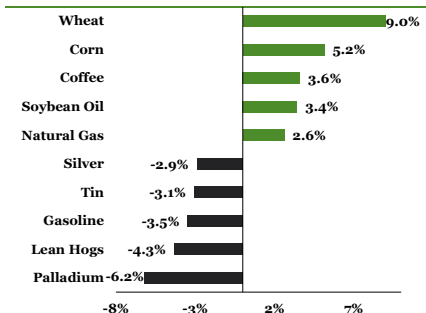
Fuente: ETF Securities

Top 5 de entradas/salidas (US\$mn)



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

Top 5 de mayores y menores rendimientos



Fuente: ETF Securities

Las perspectivas de oferta impulsan fuertes subidas en los precios de las materias primas agrícolas. Dentro del sector agrícola, el trigo fue el activo que registró los beneficios más elevados durante la semana pasada, ante las expectativas de que las precipitaciones excesivas en los EE.UU retrasen aún más la cosecha de los cultivos de invierno. Por su parte el *Consejo Internacional de Granos* ha publicado una estimación donde prevé un déficit para la cosecha 2015/16 del trigo y el maíz. Sin embargo, ante el elevado nivel de inventarios de ambas materias primas, es de esperar que sus respectivos incrementos de precios estén más atados a cómo las condiciones de plantación afecten a la cosecha de este año.

El azúcar capta \$15.3 millones, siendo el activo que mayor capital recibió durante el mes pasado. Los cazadores de gangas encuentran muy dulce la caída del precio del azúcar a su nivel más bajo en seis años y medio, generada por una oferta excesiva. Aunque para 2015 se espera otro año de oferta superavitaria, la amenaza de El Niño podría reducir la oferta de la India, considerada el segundo productor mundial. Asimismo la semana pasada, se conoció que en Brasil la producción es significativamente menor a la de un año atrás.

Los inversores retiran capitales del oro ante un renovado optimismo económico global. La semana pasada el oro registró la mayor salida de capitales en catorce semanas, por un total de \$126.8 millones. Ante una mayor confianza sobre el curso de la recuperación económica, los inversores buscan ampliar su exposición a los activos cíclicos. Uno de los que se destaca, es la plata, la cual en lo que va del año, viene captando importantes volúmenes de capital. Se negocia en mínimos no vistos en años y buena parte de su demanda proviene del sector industrial.

Los ETPs sobre energía registran la mayor entrada de capitales en catorce semanas, por un total de \$10.5 millones. La semana pasada los inversores colocaron un total de \$7.2 millones en una amplia cesta de ETPs sobre energía, lo que representa el mayor volumen en cinco semanas. Dentro del sector, los que mayor capital recibieron, fueron los ETPs largos sobre gas natural, por un total de \$5.4 millones, tras una reducción sorpresiva de los niveles de inventarios. La misma se ha debido al aumento de la demanda causado por la generación de energía adicional, bajo un verano más caluroso durante las últimas semanas.

Los eventos claves de la semana. Con un aumento del voltaje de la crisis griega ante el anuncio de un referéndum para aceptar las reformas y las condiciones del rescate, el segundo foco de importancia para los inversores radica en el IPC de la Eurozona y las Nóminas de Empleo No Agrícolas estadounidenses. Ambos eventos macro permitirán evaluar cómo continúa la divergencia monetaria entre la Fed y el BCE. En las materias primas, la atención estará puesta en la publicación semanal de los niveles de inventarios de crudo y gas natural. La USDA también dará a conocer su informe de superficies plantadas y de las condiciones de los cultivos, lo que podría alterar las expectativas actuales en torno a las cuestiones de oferta.

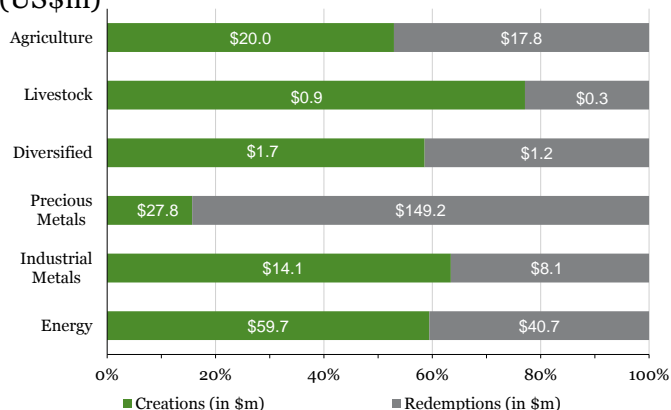
Tendencias de entradas/salidas en los ETPs sobre materias primas de ETF Securities

	FLOWS (in \$m)				ASSETS in \$m	PRICE PERFORMANCE (in %)			
	-1 Week	-1 Month	YTD	-1 Year		-1 Week	-1 Month	YTD	-1 Year
TOTAL	-105.4	-321.5	34.3	641.8	15,647.5				
Broad Commodity	1.0	-1.0	3.2	63.6	391.7				
Precious Metals Total	-121.6	-216.8	-689.8	-599.9	11,983.6				
Broad Basket	0.7	-2.2	13.8	132.5	427.7				
Gold	-127.1	-218.2	-691.1	-419.3	8,934.3	-2.4%	-2.6%	-2.8%	-10.9%
Silver	3.4	2.2	72.6	-44.0	1,118.6	-2.9%	-8.6%	-1.3%	-24.1%
Platinum	1.2	13.2	-11.4	-64.5	904.6	-1.2%	-5.9%	-10.9%	-26.3%
Palladium	0.1	-11.8	-73.6	-204.7	598.5	-6.2%	-11.7%	-16.3%	-17.8%
Energy Total	10.5	-82.5	681.4	1120.2	1,771.8				
Broad Basket	7.2	1.0	32.8	24.6	226.2				
Oil	-2.6	-97.7	607.9	1,011.9	1,353.2	-1.6%	-3.5%	10.2%	-44.6%
Natural Gas	4.5	14.7	35.3	75.7	166.2	2.6%	-1.3%	-1.3%	-37.4%
Heating Oil	1.2	0.7	4.0	5.8	9.8	-2.8%	-4.6%	0.9%	-38.5%
Gasoline	0.2	-1.2	1.3	2.3	14.7	-3.5%	-0.8%	41.9%	-34.1%
Carbon	0.0	0.0	0.2	-0.2	1.6	1.7%	3.0%	4.3%	32.7%
Industrial Metals Total	-0.9	-44.7	-61.4	-94.2	676.2				
Broad Basket	4.5	-13.3	20.4	-8.3	221.7				
Aluminium	-1.7	-6.8	26.8	30.0	119.8	1.3%	-2.6%	-7.7%	-9.7%
Copper	-6.6	-27.8	-97.9	-156.4	166.4	0.3%	-6.5%	-9.6%	-17.1%
Nickel	3.1	1.5	-15.3	46.7	137.7	-0.2%	-0.1%	-16.1%	-31.6%
Zinc	0.0	0.7	0.6	-10.3	21.6	-1.2%	-6.5%	-6.4%	-6.8%
Tin	0.0	1.0	2.9	3.6	6.5	-3.1%	-5.6%	-23.5%	-33.9%
Lead	-0.1	0.0	1.2	0.4	2.5	-0.9%	-8.2%	-3.7%	-17.0%
Agriculture Total	4.9	24.7	99.7	156.9	804.4				
Broad Baskets	5.6	13.9	-36.2	-25.4	354.8				
Wheat	-2.6	-5.1	6.6	12.6	136.5	9.0%	3.3%	-9.8%	-7.6%
Corn	-0.2	1.9	-1.8	12.5	47.9	5.2%	4.6%	-5.2%	-14.6%
Soy beans	-0.3	-0.9	7.1	8.3	20.2	2.3%	8.2%	-1.9%	-29.3%
Cotton	-0.2	-1.2	-1.4	21.6	40.6	1.2%	2.5%	7.6%	-20.7%
Coffee	-0.5	0.2	55.0	31.8	84.6	3.6%	5.0%	-20.0%	-25.9%
Sugar	1.6	15.3	71.7	90.6	97.1	2.4%	-6.4%	-20.7%	-35.0%
Soybean Oil	1.2	0.4	0.0	3.0	6.7	3.4%	5.4%	4.3%	-17.9%
Cocoa	0.3	0.4	-1.3	2.0	16.0	-0.8%	3.8%	12.5%	6.4%
Livestock Total	0.7	-1.2	1.1	-4.9	19.9				
Broad Baskets	0.1	0.1	-0.1	-2.1	5.6				
Lean Hogs	0.5	-0.5	-1.6	-3.9	3.4	-4.3%	-10.8%	-8.1%	-42.3%
Live Cattle	0.1	-0.8	2.8	1.0	10.9	-1.3%	-2.4%	-10.4%	-2.3%

Source: ETF Securities. All data based on ETF Securities global commodity ETP flows and assets. Price performance are based on spot for metals and front month futures for others

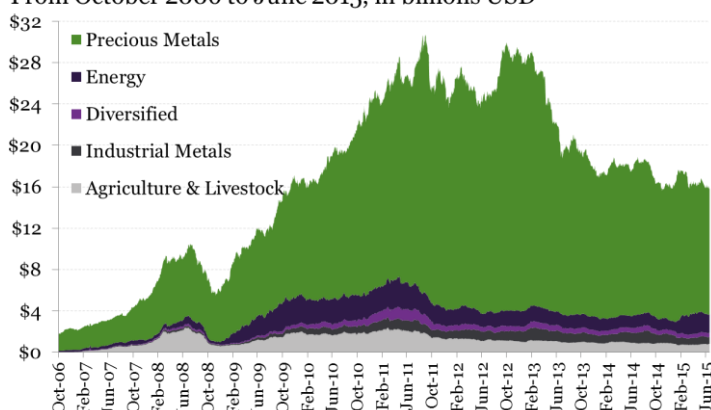
Fuente: ETF Securities. Todos los datos están basados en las entradas y activos de los ETPs de ETF Securities sobre materias primas globales. Los flujos de capital incluyen la suma de todas las entradas en los ETPs largos y cortos y por tanto, no necesariamente reflejan la dirección en la que los inversores 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.

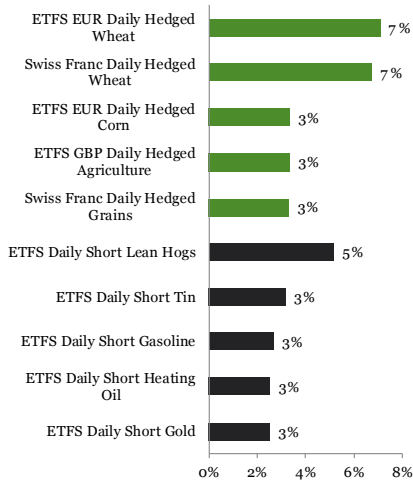
ETF Securities Asset Under Management From October 2006 to June 2015, in billions USD



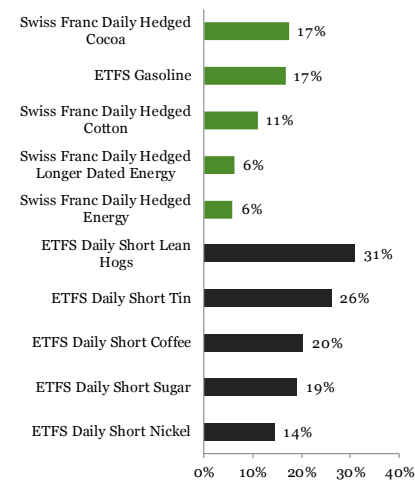
Fuente: ETF Securities

Rendimientos, entradas-salidas de capitales y activos

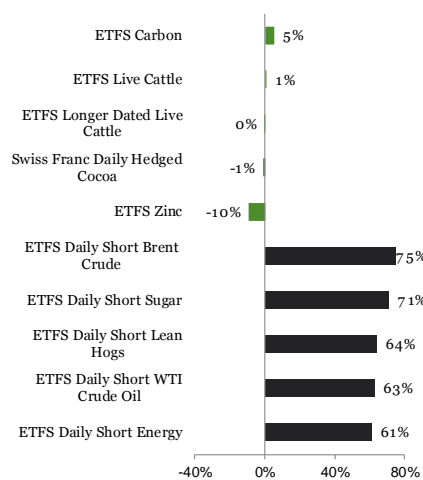
Top 5 Long and Top 5 Short ETC Returns (1 week, %)¹



Top 5 Long and Top 5 Short ETC Returns (YTD, %)¹

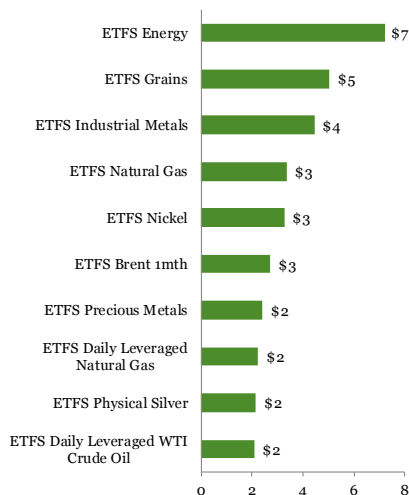


Top 5 Long and Top 5 Short ETC Returns (12 Mth, %)¹

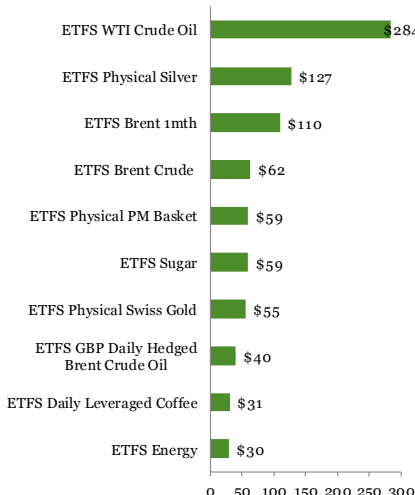


¹ exclude ETFS Leveraged ETCs performance

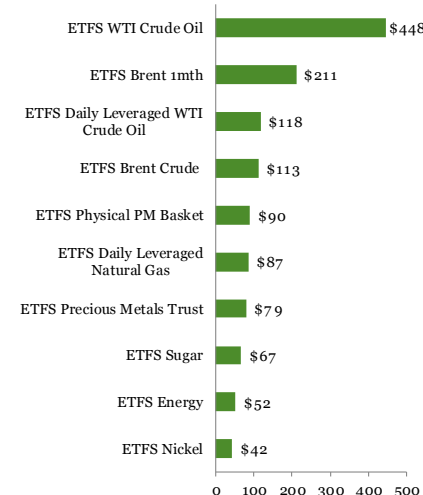
Top 10 ETC Flows (1 Week, in \$m)



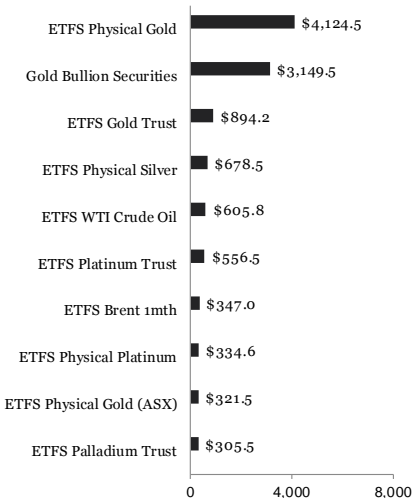
Top 10 ETC Flows (YTD, in \$m)



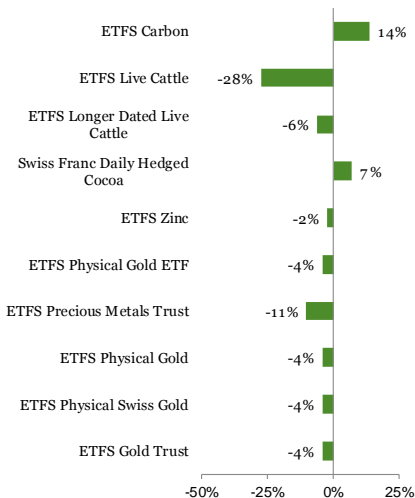
Top 10 ETC Flows (12 Mth, in \$m)



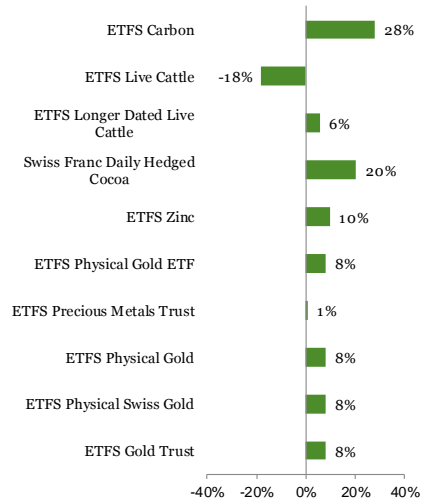
ETC USD Assets (05/02/15, \$m)



ETC GBP Returns (12 Mths, %)



ETC EUR Returns (12 Mths, %)

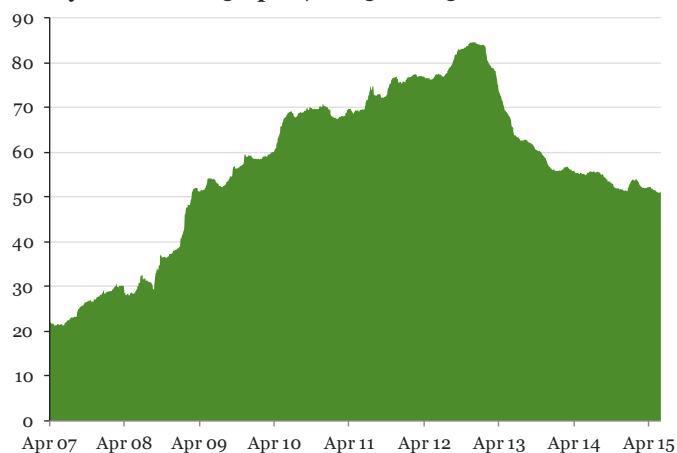


Fuentes: ETF Securities

Holdings globales de ETPs sobre metales preciosos

Gold Global ETP Holdings (mm oz)

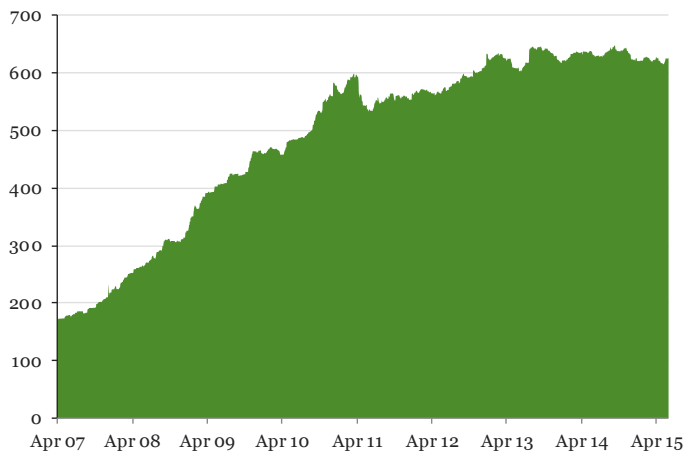
Daily Data from 25 Apr 07 to 25 Jun 15



Source: Bloomberg, ETF Securities

Silver Global ETP Holdings (mm oz)

Daily Data from 25 Apr 07 to 25 Jun 15



Source: Bloomberg, ETF Securities

Palladium Global ETP Holdings ('000 oz)

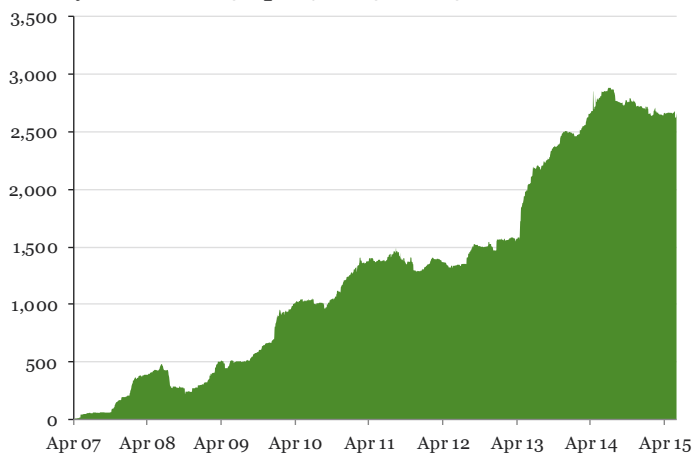
Daily Data from 25 Apr 07 to 25 Jun 15



Source: Bloomberg, ETF Securities

Platinum Global ETP Holdings ('000 oz)

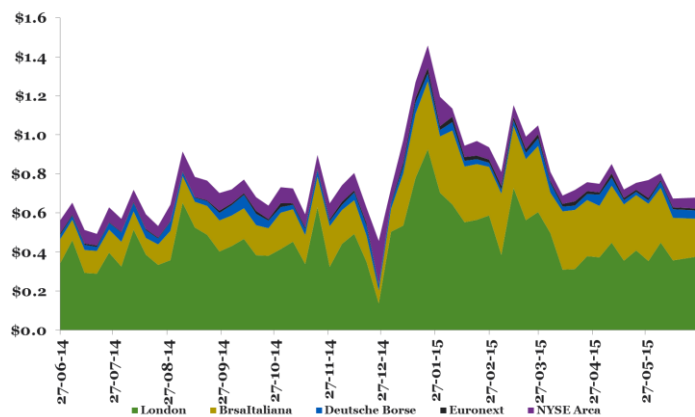
Daily Data from 25 Apr 07 to 25 Jun 15



Source: Bloomberg, ETF Securities

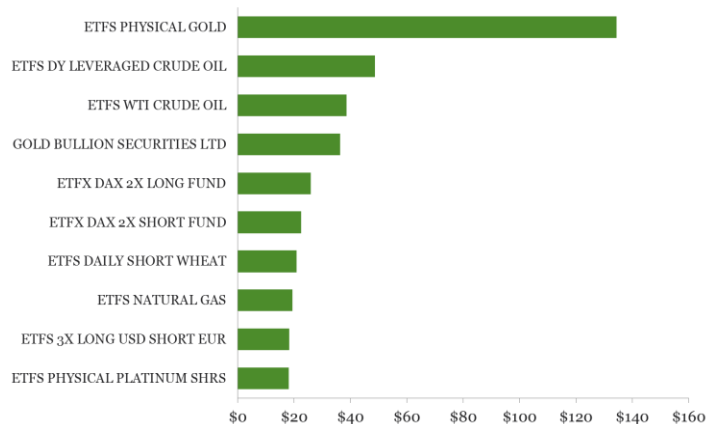
ETF Securities Commodity ETP Trading Volume

1 yr Weekly Turnover (US\$bn)



Source: ETF Securities

Top 10 Turnover (US\$m)



Sources: ETF Securities, Bloomberg. From June 22 to June 26, 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 ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS All Commodities	0.3%	-3.9%	-27.2%	\$0.3	(\$2.2)	\$32.2	\$1.3	(\$31.3)	(\$97.3)	\$301.5	1.9%
	ETFS Longer Dated All Commodities	0.2%	-4.2%	-25.4%		(\$11.7)	(\$18.5)	\$0.0	(\$0.3)	(\$9.1)	\$4.8	0.0%
	ETFS Ex-Energy	1.1%	-7.2%	-20.2%		(\$0.2)	(\$0.4)	\$0.0	(\$0.3)	(\$0.7)	\$0.8	0.0%
	ETFS Longer Dated Ex-Energy	1.0%	-7.7%	-19.9%		\$0.0	(\$0.0)	\$0.0	\$0.0	(\$0.1)	\$0.1	0.0%
-1X	ETFS Ex-Agriculture and Livestock	-1.2%	-1.5%	-30.5%		\$8.7	\$33.1	(\$0.7)	\$7.9	\$9.9	\$64.2	0.4%
	ETFS Daily Short All Commodities	-0.3%	1.4%	30.5%	\$0.3	(\$4.1)	\$0.5	\$0.3	(\$4.3)	\$1.5	\$3.6	0.0%
	ETFS Daily Short Ex-Energy	-1.2%	5.8%	20.6%		(\$0.1)	(\$0.0)	(\$0.0)	(\$0.0)	\$0.0	\$0.0	0.0%
	ETFS Daily Leveraged All Commodities	0.5%	-8.5%	-47.7%		\$5.5	\$6.1	\$0.0	\$0.4	(\$0.3)	\$2.3	0.0%
2X	ETFS Daily Leveraged Ex-Energy	2.2%	-14.7%	-37.5%		\$0.0	\$0.0	\$0.0	\$0.0	(\$0.0)	\$0.1	0.0%
	ETFS EUR Daily Hedged All Commodities	-1.6%	-11.5%	-40.5%	\$0.4	\$6.2	\$9.2	\$0.3	\$5.4	\$4.6	\$12.4	0.1%
FX Hedged	ETFS EUR Daily Hedged Longer Dated All Commodities	-1.7%	-11.8%	-38.9%		\$0.8	\$0.8	(\$0.0)	\$0.7	\$0.7	\$0.8	0.0%
	ETFS GBP Daily Hedged All Commodities	-0.7%	-3.1%	-32.4%			(\$0.0)	(\$0.0)	(\$0.0)	(\$0.1)	\$0.1	0.0%
	ETFS GBP Daily Hedged Longer Dated All Commodities	-0.8%	-3.3%	-30.5%		\$0.3	\$0.7	(\$0.0)	(\$0.1)	\$0.2	\$0.4	0.0%
	Swiss Franc Daily Hedged Longer Dated All Commodities	-2.0%	0.5%	-29.6%		\$0.1	\$0.1	(\$0.0)	\$0.1	(\$0.1)	\$0.5	0.0%
Total					\$1.0	\$3.2	\$63.6	\$1.0	(\$21.8)	(\$90.9)	\$391.7	2.5%

Fuente: ETF Securities.

AGRICULTURE		Price Performance			Net Creations (in m\$)			AUM Growth (in \$ m)			AUM since listing	
		Last Week	YTD	12 Months	Last Week ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Agriculture	4.3%	-8.2%	-23.6%	\$0.7	(\$53.5)	(\$52.1)	\$12.2	(\$82.6)	(\$152.9)	\$279.0	1.8%
	ETFS Longer Dated Agriculture	4.1%	-9.6%	-24.3%		\$10.5	\$3.0	\$0.7	\$9.3	(\$0.5)	\$17.3	0.1%
	ETFS Grains	5.6%	-8.1%	-21.2%	\$0.1	\$5.0	\$19.2	\$6.9	\$2.6	\$13.5	\$37.1	0.2%
	ETFS Longer Dated Grains	5.3%	-8.9%	-21.7%		\$0.3	(\$0.2)	\$0.1	\$0.0	(\$1.0)	\$2.8	0.0%
	ETFS Wheat	9.1%	-10.0%	-13.4%	(\$1.6)	\$8.0	\$20.5	\$5.8	\$3.7	\$16.3	\$88.5	0.6%
	ETFS Corn	5.3%	-9.7%	-23.3%	\$0.1	(\$5.8)	\$5.9	\$1.8	(\$8.4)	(\$1.1)	\$33.6	0.2%
	ETFS Soybeans	3.7%	-3.1%	-20.9%	(\$0.3)	\$6.9	\$7.0	\$0.2	(\$2.6)	(\$6.6)	\$14.8	0.1%
	ETFS Softs	1.6%	-15.2%	-34.8%		(\$0.2)	(\$1.0)	\$0.1	(\$1.8)	(\$4.3)	\$4.0	0.0%
	ETFS Longer Dated Softs	1.1%	-18.2%	-34.7%		\$0.0	\$0.0	\$0.0	(\$0.1)	(\$0.2)	\$0.3	0.0%
	ETFS Sugar	1.5%	-20.2%	-46.5%	\$0.8	\$58.7	\$67.1	\$1.8	\$41.7	\$39.3	\$69.6	0.4%
	ETFS Cotton	1.0%	6.1%	-13.6%		(\$2.3)	\$15.5	\$0.3	(\$2.1)	\$10.7	\$34.3	0.2%
	ETFS Coffee	2.4%	-23.4%	-33.4%	\$0.9	\$24.8	\$11.2	\$1.8	\$18.3	\$3.7	\$42.6	0.3%
	ETFS Soybean Oil	3.7%	2.8%	-20.7%	\$0.8	(\$1.0)	\$0.9	\$0.9	(\$0.9)	(\$0.0)	\$4.1	0.0%
-1X	ETFS Cocoa	-0.7%	11.9%	5.4%	\$0.2	\$0.4	\$3.3	\$0.1	\$1.2	\$3.4	\$10.9	0.1%
	ETFS Daily Short Agriculture	-4.3%	6.4%	24.9%	(\$0.2)	(\$0.0)	(\$0.2)	\$0.0	(\$0.0)	(\$0.2)	\$0.1	0.0%
	ETFS Daily Short Grains	-5.5%	5.8%	18.5%		(\$0.0)	(\$0.2)	(\$0.2)	(\$0.0)	(\$0.2)	\$0.1	0.0%
	ETFS Daily Short Wheat	-8.7%	4.6%	3.2%	\$0.5	(\$0.9)	(\$2.6)	\$0.4	\$0.3	(\$1.2)	\$1.4	0.0%
	ETFS Daily Short Corn	-5.2%	6.9%	20.3%	(\$0.2)	\$0.1	(\$0.8)	(\$0.2)	\$0.2	(\$0.6)	\$0.5	0.0%
	ETFS Daily Short Soybeans	-3.8%	0.4%	17.7%		(\$0.2)	(\$1.1)	(\$0.0)	(\$0.2)	(\$0.8)	\$1.2	0.0%
	ETFS Daily Short Softs	-1.8%	13.9%	43.4%			(\$0.0)	(\$0.0)	(\$0.0)	(\$0.1)	\$0.0	0.0%
	ETFS Daily Short Sugar	-1.8%	19.1%	71.2%	(\$0.1)	\$1.2	\$0.8	(\$0.1)	\$1.4	\$1.4	\$2.4	0.0%
	ETFS Daily Short Cotton	-1.1%	-8.7%	8.3%		(\$0.3)	(\$0.5)	(\$0.0)	(\$0.5)	(\$0.3)	\$1.6	0.0%
	ETFS Daily Short Coffee	-2.6%	20.3%	26.8%		(\$2.3)	(\$4.6)	(\$0.0)	(\$2.0)	(\$3.2)	\$1.4	0.0%
	ETFS Daily Short Soybean Oil	-3.7%	-6.0%	17.0%	\$0.1	\$0.5	\$0.0	\$0.1	\$0.0	(\$0.3)	\$0.7	0.0%
	ETFS Daily Short Cocoa	0.6%	-13.2%	-10.8%		\$0.1	(\$0.1)	(\$0.0)	\$0.0	(\$0.0)	\$0.8	0.0%
2X	ETFS Daily Leveraged Agriculture	8.8%	-16.8%	-43.9%		\$0.5	\$1.7	\$0.4	(\$0.4)	(\$1.2)	\$4.5	0.0%
	ETFS Daily Leveraged Grains	11.3%	-17.5%	-40.3%		\$0.0	\$0.6	\$0.1	(\$0.1)	\$0.2	\$0.9	0.0%
	ETFS Daily Leveraged Wheat	18.5%	-22.8%	-31.2%	(\$1.4)	(\$2.1)	(\$8.8)	\$5.4	\$4.8	(\$2.6)	\$41.9	0.3%
	ETFS Daily Leveraged Corn	10.6%	-20.3%	-44.3%	(\$0.1)	\$2.6	\$8.1	\$1.0	\$0.9	\$4.1	\$11.6	0.1%
	ETFS Daily Leveraged Soybeans	7.5%	-7.6%	-40.2%		(\$0.6)	\$1.0	\$0.1	\$0.2	\$1.2	\$2.0	0.0%
	ETFS Daily Leveraged Softs	3.1%	-29.7%	-59.8%			\$0.1	\$0.0	(\$0.1)	(\$0.3)	\$0.3	0.0%
	ETFS Daily Leveraged Sugar	2.8%	-38.8%	-73.2%	\$0.2	\$10.8	\$22.1	\$0.9	\$0.9	\$1.7	\$22.7	0.1%
	ETFS Daily Leveraged Cotton	2.0%	10.3%	-28.4%	(\$0.2)	\$0.9	\$5.7	(\$0.2)	(\$2.4)	\$0.9	\$3.4	0.0%
	ETFS Daily Leveraged Coffee	4.5%	-45.4%	-61.6%	(\$1.3)	\$31.2	\$24.2	\$0.4	\$27.1	\$18.9	\$38.4	0.2%
	ETFS Daily Leveraged Soybean Oil	7.5%	3.3%	-40.2%	\$0.3	\$0.6	\$2.1	\$0.4	(\$0.3)	\$0.6	\$1.9	0.0%
	ETFS Daily Leveraged Cocoa	-1.4%	23.0%	6.9%	\$0.2	(\$2.6)	(\$1.9)	\$0.1	(\$0.6)	(\$0.3)	\$3.1	0.0%
FX Hedged	ETFS EUR Daily Hedged Wheat	7.1%	-17.4%	-29.6%		\$1.1	\$2.8	\$0.2	\$0.7	\$2.4	\$3.4	0.0%
	ETFS EUR Daily Hedged Agriculture	2.4%	-15.6%	-38.2%		\$0.6	\$0.6	\$0.0	\$0.8	\$0.8	\$0.8	0.0%
	ETFS GBP Daily Hedged Agriculture	3.3%	-7.6%	-29.7%		\$0.5	\$0.5	\$0.0	\$0.5	\$0.5	\$0.6	0.0%
	ETFS GBP Daily Hedged Longer Dated Agriculture	3.0%	-9.1%	-30.1%		(\$0.8)	(\$0.8)	\$0.0	(\$0.9)	(\$1.2)	\$0.1	0.0%
	Swiss Franc Daily Hedged Agriculture	2.1%	-3.8%	-28.8%		\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.2)	\$0.4	0.0%
	Swiss Franc Daily Hedged Longer Dated Agriculture	1.8%	-5.4%	-29.1%				\$0.0	(\$0.0)	(\$0.2)	\$0.4	0.0%
	Swiss Franc Daily Hedged Grains	3.3%	-3.8%	-26.0%		\$0.4	\$0.5	\$0.0	\$0.4	\$0.3	\$0.9	0.0%
	Swiss Franc Daily Hedged Softs	-0.6%	-11.2%	-39.2%		\$0.1	\$0.0	(\$0.0)	\$0.0	(\$0.3)	\$0.5	0.0%
	Swiss Franc Daily Hedged Cocoa	-2.9%	17.4%	-1.1%		\$0.8	\$0.7	(\$0.1)	\$1.0	\$0.8	\$1.9	0.0%
	Swiss Franc Daily Hedged Coffee	0.1%	-19.6%	-37.5%	\$0.0	\$0.1	(\$0.0)	\$0.0	(\$0.1)	(\$0.5)	\$0.9	0.0%
	Swiss Franc Daily Hedged Corn	3.0%	-5.4%	-28.2%		\$0.3	\$0.0	\$0.0	\$0.2	(\$0.2)	\$0.6	0.0%
	Swiss Franc Daily Hedged Cotton	-1.2%	11.1%	-19.1%		\$0.0	(\$0.1)	(\$0.0)	\$0.0	(\$0.4)	\$0.7	0.0%
	Swiss Franc Daily Hedged Soybeans	1.5%	1.8%	-25.6%		\$0.0	\$0.1	\$0.0	\$0.1	(\$0.3)	\$1.2	0.0%
	Swiss Franc Daily Hedged Sugar	-0.7%	-16.5%	-50.0%		\$0.3	\$0.5	(\$0.0)	\$0.2	\$0.1	\$0.8	0.0%
	Swiss Franc Daily Hedged Wheat	6.8%	-5.6%	-18.7%		\$0.5	\$0.7	\$0.1	-5.6%	\$0.6	\$1.3	0.0%
	ETFS EUR Daily Hedged Coffee	0.4%	-29.7%	-46.0%	(\$0.1)	\$1.3	\$0.9	(\$0.1)	\$0.9	\$0.4	\$1.2	0.0%
	ETFS EUR Daily Hedged Corn	3.3%	-17.0%	-37.7%	\$0.0	\$1.0	(\$0.8)	\$0.1	\$0.9	(\$2.0)	\$1.5	0.0%
	ETFS EUR Daily Hedged Cotton	-0.9%	-2.5%	-29.7%	\$0.0	\$0.3	\$1.0	\$0.0	-2.5%	\$0.6	\$0.6	0.0%
	ETFS EUR Daily Hedged Soybeans	1.8%	-10.9%	-35.6%		\$0.9	\$1.3	\$0.0	\$0.5	\$0.8	\$0.9	0.0%
	ETFS EUR Daily Hedged Sugar	-0.4%	-26.6%	-56.5%	\$0.6	\$0.8	\$0.2	\$0.6	\$1.1	(\$0.2)	\$1.5	0.0%
	ETFS EUR Daily Hedged Longer Dated Agriculture	2.1%	-17.0%	-38.5%		\$0.7	\$3.0	\$0.1	\$0.0	\$1.7	\$4.0	0.0%
Total					\$4.9	\$99.7	\$156.9	\$42.4	\$20.2	(\$58.5)	\$804.4	5.1%

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 ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Energy	-1.2%	1.0%	-44.9%	\$7.2	\$29.6	\$52.0	\$5.4	\$40.2	(\$33.8)	\$160.0	1.0%
	ETFS Longer Dated Energy	-1.3%	1.4%	-40.0%		\$16.8	(\$18.5)	(\$0.6)	\$17.1	(\$42.9)	\$45.3	0.3%
	ETFS Petroleum	-2.2%	3.1%	-45.9%	\$0.0	\$3.7	\$8.1	(\$0.3)	\$7.8	\$8.8	\$15.5	0.1%
	ETFS Longer Dated Petroleum	-2.2%	2.4%	-43.8%		\$0.1	\$0.1	(\$0.0)	\$0.1	(\$0.0)	\$0.3	0.0%
	ETFS Natural Gas	2.3%	-8.7%	-45.6%	\$3.4	\$4.6	\$4.6	\$5.2	\$12.9	(\$34.1)	\$84.4	0.5%
	ETFS Longer Dated Natural Gas	1.5%	-5.0%	-33.7%	(\$0.2)	\$0.0	(\$0.1)	(\$0.2)	\$0.3	(\$0.8)	\$2.5	0.0%
	ETFS Brent Crude	-1.9%	-0.7%	-50.8%	\$0.4	\$62.3	\$113.2	(\$1.1)	\$21.9	\$46.6	\$80.2	0.5%
	ETFS Longer Dated Brent Crude	-2.0%	-0.7%	-46.4%		\$7.1	\$7.3	(\$0.0)	\$0.3	\$0.3	\$0.6	0.0%
	ETFS WTI Crude Oil	-1.9%	-0.1%	-48.5%	(\$6.9)	\$284.0	\$447.6	(\$18.9)	\$357.3	\$377.1	\$605.8	3.9%
	ETFS Longer Dated WTI Crude Oil	-2.1%	1.3%	-46.0%	(\$0.1)	\$1.9	\$2.2	(\$0.2)	\$2.0	\$1.6	\$2.5	0.0%
	ETFS Gasoline	-2.8%	16.6%	-39.3%		\$5.4	\$5.4	(\$0.4)	\$6.5	\$1.2	\$12.3	0.1%
	ETFS Heating Oil	-2.7%	2.6%	-38.2%		\$2.8	\$3.8	(\$0.2)	\$3.9	\$3.3	\$7.3	0.0%
	ETFS Longer Dated Heating Oil	-2.4%	0.3%	-41.0%		\$0.1	\$0.1	(\$0.0)	\$0.1	\$0.0	\$0.1	0.0%
	ETFS Brent 1mth	-1.7%	0.4%	-51.3%	\$2.7	\$109.7	\$211.4	(\$3.2)	\$139.1	\$12.4	\$347.0	2.2%
	ETFS WTI 2mth	-1.9%	0.7%	-48.0%		\$27.6	\$31.0	(\$0.9)	\$33.0	\$25.5	\$47.7	0.3%
	ETFS Brent 1yr	-1.9%	-1.8%	-40.7%		\$1.3	\$1.2	(\$0.1)	\$1.2	(\$0.2)	\$3.3	0.0%
	ETFS Brent 2yr	-1.8%	-4.2%	-34.3%	\$0.1	(\$0.3)	(\$2.4)	\$0.1	\$0.2	(\$2.0)	\$0.4	0.0%
	ETFS Brent 3yr	-1.6%	-5.3%	-30.6%		\$0.4	\$0.4	(\$0.0)	\$0.3	(\$0.5)	\$2.4	0.0%
	ETFS WTI 1yr	-1.9%	-0.3%	-38.9%		\$1.6	\$1.8	(\$0.1)	\$1.8	\$1.5	\$2.7	0.0%
	ETFS WTI 2yr	-1.7%	-4.7%	-32.7%			\$0.1	(\$0.0)	(\$0.1)	(\$0.5)	\$1.1	0.0%
	ETFS WTI 3yr	-1.7%	-5.6%	-28.7%		\$0.1	\$0.2	(\$0.0)	\$0.1	(\$0.2)	\$0.5	0.0%
	ETFS Carbon	-0.2%	-4.8%	5.2%		\$0.2	(\$0.2)	(\$0.0)	\$0.1	(\$0.1)	\$1.6	0.0%
-1X	ETFS Daily Short Energy	1.1%	-8.0%	60.9%		\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	0.0%
	ETFS Daily Short Petroleum	2.1%	-11.7%	60.1%		\$0.1	(\$0.0)	\$0.0	\$0.1	\$0.0	\$0.3	0.0%
	ETFS Daily Short Natural Gas	-2.5%	-2.1%	49.1%	(\$0.9)	\$10.0	(\$18.6)	(\$1.0)	\$0.8	(\$23.4)	\$3.4	0.0%
	ETFS Daily Short Brent Crude	1.8%	-8.8%	74.8%	(\$0.2)	\$2.4	\$0.8	(\$0.1)	\$3.0	\$2.3	\$4.9	0.0%
	ETFS Daily Short WTI Crude Oil	1.9%	-10.8%	62.7%	(\$1.2)	(\$6.2)	(\$34.1)	(\$0.9)	(\$4.1)	(\$20.6)	\$17.1	0.1%
	ETFS Daily Short Gasoline	2.7%	-21.3%	43.4%		(\$3.9)		\$0.0	(\$0.2)	\$0.4	\$0.6	0.0%
2X	ETFS Daily Short Heating Oil	2.5%	-9.3%	44.8%	\$0.8	\$0.5	\$0.7	\$0.8	\$0.4	\$1.0	\$1.3	0.0%
	ETFS Daily Leveraged Energy	-2.3%	-3.6%	-72.2%		\$0.1	\$0.1	(\$0.0)	\$0.1	(\$0.3)	\$0.3	0.0%
	ETFS Daily Leveraged Petroleum	-4.4%	-1.7%	-74.0%	\$0.0	(\$18.1)	(\$17.5)	(\$0.1)	\$2.3	\$2.4	\$2.9	0.0%
	ETFS Daily Leveraged Natural Gas	4.5%	-24.6%	-75.5%	\$2.2	\$17.8	\$87.2	\$5.3	\$4.8	(\$5.2)	\$71.6	0.5%
	ETFS Daily Leveraged Brent Crude	-3.9%	-9.5%	-78.7%	\$0.6	\$11.8	\$13.7	\$0.2	\$9.7	\$10.3	\$11.3	0.1%
	ETFS Daily Leveraged WTI Crude Oil	-3.9%	-10.2%	-77.3%	\$2.1	\$20.5	\$118.0	(\$2.7)	\$60.7	\$92.7	\$121.6	0.8%
FX Hedged	ETFS Daily Leveraged Gasoline	-5.6%	26.4%	-67.2%	\$0.2	(\$0.1)	\$0.7	\$0.1	\$1.1	\$1.2	\$1.7	0.0%
	ETFS Daily Leveraged Heating Oil	-5.4%	-0.8%	-65.0%	\$0.4	\$0.6	\$1.2	\$0.4	\$0.6	\$0.8	\$1.0	0.0%
	ETFS EUR Daily Hedged WTI Crude Oil	-3.7%	-8.7%	-58.3%	(\$0.6)	\$22.9	\$30.8	(\$1.9)	\$27.9	\$31.1	\$31.6	0.2%
	ETFS EUR Daily Hedged Brent Crude	-3.7%	-9.0%	-60.1%	\$0.5	\$10.4	\$14.8	(\$0.1)	\$12.2	\$15.3	\$15.7	0.1%
	ETFS EUR Daily Hedged Natural Gas	0.4%	-16.1%	-55.8%	(\$0.3)	\$1.8	\$1.3	(\$0.3)	\$2.1	\$1.4	\$2.3	0.0%
	ETFS GBP Daily Hedged WTI Crude Oil	-2.9%	0.4%	-52.5%		\$6.2	\$6.9	(\$0.1)	\$3.4	\$3.9	\$3.9	0.0%
	ETFS GBP Daily Hedged Brent Crude Oil	-2.8%	-0.1%	-54.6%	(\$0.1)	\$40.5	\$40.9	(\$1.4)	\$43.5	\$43.7	\$43.9	0.3%
	ETFS GBP Daily Hedged Natural Gas	1.3%	-8.0%	-49.7%	\$0.3	\$1.0	\$1.4	\$0.3	\$0.8	\$1.0	\$1.4	0.0%
	ETFS GBP Daily Hedged Energy	-2.1%	1.8%	-48.9%		\$0.1	\$0.2	(\$0.0)	\$0.1	\$0.2	\$0.2	0.0%
	ETFS GBP Daily Hedged Longer Dated Energy	-2.2%	2.0%	-44.5%		\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0	\$0.0	0.0%
	Swiss Franc Daily Hedged Energy	-3.3%	5.9%	-48.2%		\$0.1	\$0.1	(\$0.0)	\$0.1	(\$0.4)	\$0.7	0.0%
	Swiss Franc Daily Hedged Longer Dated Energy	-3.4%	6.2%	-43.7%		\$0.1	(\$0.2)	(\$0.0)	\$0.1	(\$0.6)	\$0.5	0.0%
	Swiss Franc Daily Hedged WTI Crude Oil	-4.1%	4.4%	-51.9%		\$3.4	\$3.4	(\$0.2)	\$3.8	\$3.3	\$4.3	0.0%
	Swiss Franc Daily Hedged Brent Crude	-4.0%	3.9%	-54.0%		\$0.3	\$2.8	(\$0.2)	\$2.6	\$4.0	\$4.7	0.0%
	Swiss Franc Daily Hedged Natural Gas	0.1%	-4.3%	-49.0%		\$0.1	(\$0.2)	\$0.0	\$0.2	(\$0.6)	\$0.8	0.0%
Total					\$10.5	\$681.4	\$1,120.2	(\$17.3)	\$822.3	\$526.9	\$1,771.8	11.3%

Fuente: ETF Securities.

LIVESTOCK		Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
		Last Week	YTD	12 Months	Last Week ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Livestock	-2.0%	-11.7%	-17.5%	\$0.1	(\$1.9)	(\$3.8)	(\$0.0)	(\$0.1)	(\$0.0)	\$8.1	0.1%
	ETFS Longer Dated Livestock	-1.8%	-11.2%	-13.2%		\$1.7	\$1.7	\$0.0	\$1.6	(\$1.4)	\$1.7	0.0%
	ETFS Live Cattle	-0.5%	-2.6%	0.8%	(\$0.1)	(\$1.3)	(\$3.3)	(\$0.1)	(\$3.2)	(\$6.4)	\$1.7	0.0%
	ETFS Longer Dated Live Cattle	-0.5%	-2.9%	-0.1%		(\$0.0)	(\$0.1)	(\$0.0)	\$1.6	\$1.6	\$0.0	0.0%
	ETFS Lean Hogs	-5.1%	-27.1%	-43.9%	\$0.3	\$5.6	\$4.1	(\$0.0)	(\$0.0)	(\$0.0)	\$5.2	0.0%
	ETFS Longer Dated Lean Hogs	-4.6%	-25.2%	-32.9%		(\$0.1)	\$0.0	(\$0.1)	(\$1.3)	(\$3.2)	\$0.1	0.0%
-1X	ETFS Daily Short Livestock	2.3%	11.2%	16.3%		\$0.1	\$0.1	\$0.0	\$0.1	\$0.1	\$0.1	0.0%
	ETFS Daily Short Live Cattle	0.4%	-0.2%	-6.3%		\$3.9	\$4.1	\$0.0	(\$0.6)	(\$0.5)	\$0.6	0.0%
	ETFS Daily Short Lean Hogs	5.2%	31.0%	63.9%	\$0.1	\$8.1	\$7.1	\$0.2	(\$0.7)	(\$1.5)	\$0.5	0.0%
2X	ETFS Daily Leveraged Livestock	-4.5%	-24.4%	-35.2%		\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.1)	\$0.2	0.0%
	ETFS Daily Leveraged Live Cattle	-1.1%	-6.8%	-1.6%	\$0.2	\$0.2	\$0.3	\$0.2	(\$0.1)	(\$0.0)	\$0.4	0.0%
	ETFS Daily Leveraged Lean Hogs	-10.0%	-48.7%	-70.4%	\$0.1	(\$15.2)	(\$15.0)	(\$0.1)	\$0.4	\$0.3	\$1.1	0.0%

Fuente: ETF Securities.

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

		Price Performance			Net Creations (in m\$)			AUM Growth (in \$ m)			AUM since listing	
INDUSTRIAL METALS		Last Week	YTD	12 Months	Last Week ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Industrial Metals	0.2%	-9.4%	-18.2%	\$4.4	\$23.3	(\$20.7)	\$4.8	\$6.0	(\$57.2)	\$175.1	1.1%
	ETFS Longer Dated Industrial Metals	0.2%	-8.9%	-17.3%		\$14.2	\$13.6	\$0.1	\$10.4	\$6.4	\$42.9	0.3%
	ETFS Aluminium	1.2%	-9.7%	-14.7%	(\$1.7)	\$25.9	\$32.2	(\$0.3)	\$10.5	\$4.0	\$112.8	0.7%
	ETFS Copper	0.3%	-7.9%	-18.5%	(\$3.4)	(\$70.9)	(\$128.8)	(\$3.1)	(\$91.3)	(\$184.8)	\$116.3	0.7%
	ETFS Zinc	-1.6%	-7.8%	-9.6%		\$0.1	(\$9.7)	(\$0.3)	(\$2.2)	(\$12.0)	\$19.0	0.1%
	ETFS Nickel	-0.2%	-17.2%	-33.4%	\$3.3	(\$15.6)	\$42.2	\$3.0	(\$43.4)	(\$20.5)	\$120.9	0.8%
	ETFS Tin	-3.2%	-23.9%	-34.8%		\$0.5	\$0.6	(\$0.0)	\$0.1	\$0.0	\$1.3	0.0%
	ETFS Lead	-1.0%	-4.9%	-19.7%		\$0.8	\$0.6	(\$0.0)	(\$0.2)	(\$0.7)	\$0.6	0.0%
-1x	ETFS Daily Short Industrial Metals	-0.3%	7.2%	15.8%		(\$20.0)	(\$3.9)	(\$0.0)	(\$20.2)	(\$2.2)	\$0.7	0.0%
	ETFS Daily Short Aluminium	-1.2%	7.5%	10.5%		(\$2.0)	(\$1.6)	(\$0.0)	(\$2.3)	(\$1.9)	\$0.5	0.0%
	ETFS Daily Short Copper	-0.4%	4.6%	15.0%	(\$3.4)	(\$26.2)	(\$22.7)	(\$3.6)	(\$24.7)	(\$15.8)	\$38.3	0.2%
	ETFS Daily Short Zinc	1.5%	5.2%	4.0%		(\$0.1)	(\$0.6)	\$0.0	(\$0.4)	(\$1.0)	\$0.2	0.0%
	ETFS Daily Short Nickel	0.0%	14.5%	35.9%	(\$0.0)	\$0.1	(\$0.1)	(\$0.0)	(\$0.2)	(\$0.2)	\$0.8	0.0%
	ETFS Daily Short Tin	3.2%	26.0%	43.1%		\$0.4	\$1.0	\$0.1	\$0.8	\$1.5	\$1.9	0.0%
	ETFS Daily Short Lead	0.8%	0.9%	16.0%		\$0.3	\$0.3	\$0.0	\$0.3	\$0.4	\$0.6	0.0%
2x	ETFS Daily Leveraged Industrial Metal	0.3%	-19.2%	-35.0%		\$0.3	(\$0.0)	\$0.0	(\$0.1)	(\$0.8)	\$1.3	0.0%
	ETFS Daily Leveraged Aluminium	2.3%	-19.8%	-29.6%	(\$0.1)	\$2.6	(\$0.6)	\$0.1	\$1.7	(\$1.8)	\$5.4	0.0%
	ETFS Daily Leveraged Copper	0.5%	-17.4%	-36.2%	\$0.3	(\$1.4)	(\$5.8)	\$0.3	(\$1.0)	(\$8.6)	\$9.8	0.1%
	ETFS Daily Leveraged Zinc	-3.2%	-16.6%	-21.3%		\$0.2	(\$0.6)	(\$0.0)	(\$0.1)	(\$1.0)	\$1.3	0.0%
	ETFS Daily Leveraged Nickel	-0.6%	-34.2%	-59.0%	(\$0.1)	(\$0.7)	\$3.5	(\$0.2)	\$5.4	\$5.9	\$14.1	0.1%
	ETFS Daily Leveraged Tin	-6.3%	-43.8%	-59.4%		\$1.8	\$1.9	(\$0.2)	\$1.0	\$0.5	\$2.6	0.0%
	ETFS Daily Leveraged Lead	-2.0%	-12.1%	-38.3%	(\$0.1)	(\$0.0)	(\$0.6)	(\$0.2)	(\$0.1)	(\$1.1)	\$0.8	0.0%
FX Hedged	ETFS EUR Daily Hedged Copper	-1.6%	-15.3%	-33.7%		\$0.6	\$0.8	(\$0.0)	\$0.4	\$0.4	\$1.3	0.0%
	ETFS GBP Daily Hedged Copper	-0.7%	-7.3%	-24.6%		\$0.1	\$0.1	(\$0.0)	(\$0.0)	\$0.0	\$0.1	0.0%
	ETFS GBP Daily Hedged Industrial Metals	-0.8%	-8.7%	-24.3%	\$0.0	\$0.4	\$0.4	\$0.0	\$0.4	\$0.4	\$0.5	0.0%
	ETFS EUR Daily Hedged Industrial Metals	-1.6%	-16.6%	-33.3%		\$2.0	\$2.0	(\$0.0)	\$0.4	\$0.3	\$0.4	0.0%
	Swiss Franc Daily Hedged Industrial Metals	-2.0%	-5.2%	-23.4%		\$0.2	\$0.3	(\$0.0)	\$0.1	\$0.0	\$0.7	0.0%
	Swiss Franc Daily Hedged Aluminium	-1.0%	-5.4%	-20.0%		(\$0.0)	\$0.0	(\$0.0)	(\$0.0)	(\$0.1)	\$0.4	0.0%
	Swiss Franc Daily Hedged Copper	-1.9%	-3.9%	-23.9%		\$0.1	\$0.1	(\$0.0)	\$0.0	(\$0.1)	\$0.6	0.0%
	Swiss Franc Daily Hedged Lead	-3.1%	-0.5%	-24.8%		\$0.1	\$0.1	(\$0.0)	\$0.1	(\$0.1)	\$0.5	0.0%
	Swiss Franc Daily Hedged Nickel	-2.3%	-13.4%	-37.7%	(\$0.1)	\$0.1	\$0.4	(\$0.1)	\$0.1	\$0.0	\$0.8	0.0%
	Swiss Franc Daily Hedged Tin	-5.3%	-20.1%	-38.8%		\$0.2	\$0.2	(\$0.0)	\$0.0	(\$0.2)	\$0.7	0.0%
	Swiss Franc Daily Hedged Zinc	-3.7%	-3.6%	-15.3%		\$0.1	\$0.1	(\$0.0)	(\$0.0)	(\$0.0)	\$0.7	0.0%
	ETFS EUR Daily Hedged Aluminium	-0.7%	-16.8%	-30.4%		\$0.3	\$0.1	(\$0.0)	\$0.2	(\$0.1)	\$0.6	0.0%
	ETFS EUR Daily Hedged Nickel	-2.0%	-23.8%	-45.8%		\$0.7	\$0.8	(\$0.0)	\$0.7	\$0.6	\$1.1	0.0%
	ETFS EUR Daily Hedged Zinc	-3.4%	-15.1%	-26.3%		\$0.4	\$0.4	(\$0.0)	\$0.3	\$0.3	\$0.5	0.0%
	Total				(\$0.9)	(\$61.4)	(\$94.2)	\$0.1	(\$147.7)	(\$289.2)	\$676.2	4.3%

Fuente: ETF Securities.

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

PRECIOUS METALS		Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
		Last Week	YTD	12 Months	Last Week ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Precious Metals	-2.4%	-1.3%	-16.4%	\$2.4	(\$40.3)	(\$37.6)	\$1.4	(\$36.9)	(\$49.1)	\$43.4	0.3%
	ETFS Physical PM Basket	-3.0%	-5.5%	-17.4%	(\$2.2)	\$59.1	\$90.2	(\$7.8)	\$46.7	\$58.7	\$181.2	1.2%
	ETFS Physical PM Basket (ASX)	-3.0%	-5.5%	-17.4%				(\$0.1)	(\$0.2)	(\$0.7)	\$3.5	0.0%
	ETFS Precious Metals Trust	-2.4%	-2.4%	-11.3%		(\$5.9)	\$79.1	(\$1.3)	(\$1.3)	(\$6.6)	\$145.1	0.9%
	ETFS White Metal Basket Trust	-2.8%	-3.9%	-17.2%				(\$4.1)	(\$92.1)	(\$41.0)	\$20.2	0.1%
	ETFS Gold	-2.5%	-1.7%	-12.6%	(\$0.4)	(\$2.3)	(\$3.7)	(\$2.6)	(\$5.7)	(\$18.5)	\$83.2	0.5%
	ETFS Physical Gold	-2.4%	-2.4%	-11.3%	(\$102.7)	(\$593.4)	\$12.9	(\$208.3)	(\$709.6)	(\$526.7)	\$4,124.5	26.4%
	ETFS Physical Gold (ASX)	-2.4%	-2.4%	-11.3%		(\$13.7)	(\$24.7)	(\$8.0)	(\$35.4)	(\$84.1)	\$321.5	2.1%
	ETFS Gold Trust	-2.4%	-2.4%	-11.3%		(\$10.8)	(\$104.3)	(\$22.3)	(\$22.0)	(\$210.7)	\$894.2	5.7%
	ETFS Asian Gold Trust	-2.9%	-7.5%	-24.3%				(\$0.6)	(\$1.6)	(\$8.6)	\$51.9	0.3%
	Gold Bullion Securities	-2.4%	-2.4%	-11.3%	(\$17.2)	(\$9.7)	(\$153.6)	(\$96.2)	(\$99.0)	(\$600.5)	\$3,149.5	20.1%
	ETFS Physical Swiss Gold	-2.4%	-2.4%	-11.3%	(\$7.0)	\$55.3	\$26.7	(\$13.7)	\$55.0	\$1.9	\$265.0	1.7%
	ETFS Silver	-2.2%	0.3%	-27.0%	(\$0.6)	\$0.2	(\$2.5)	(\$1.3)	\$0.3	(\$14.0)	\$30.4	0.2%
	ETFS Physical Silver	-2.9%	-1.5%	-24.5%	\$2.2	\$127.1	\$10.6	(\$18.1)	\$119.6	(\$186.1)	\$678.5	4.3%
	ETFS Physical Silver (ASX)	-2.9%	-1.5%	-24.5%				(\$1.0)	(\$0.5)	(\$11.2)	\$34.5	0.2%
	ETFS Silver Trust	-2.9%	-1.4%	-24.3%		(\$5.9)	(\$9.4)	(\$8.4)	(\$11.8)	(\$109.1)	\$282.0	1.8%
	ETFS Platinum	-0.1%	-11.1%	-27.6%	\$0.1	(\$1.3)	(\$0.9)	\$0.1	(\$1.5)	(\$1.9)	\$1.7	0.0%
	ETFS Physical Platinum	-1.2%	-11.4%	-26.7%	\$1.0	(\$23.1)	(\$55.5)	(\$3.0)	(\$73.7)	(\$193.6)	\$334.6	2.1%
	ETFS Physical Platinum (ASX)	-1.2%	-11.4%	-26.7%				(\$0.0)	(\$0.3)	(\$1.0)	\$2.7	0.0%
	ETFS Platinum Trust	-1.2%	-11.4%	-26.8%		\$11.4	(\$10.4)	(\$6.8)	(\$54.1)	(\$210.5)	\$556.5	3.6%
	ETFS Physical Palladium	-6.2%	-15.1%	-18.2%	\$0.1	(\$42.8)	(\$103.1)	(\$19.3)	(\$93.3)	(\$161.4)	\$291.8	1.9%
	ETFS Physical Palladium (ASX)	-6.2%	-15.1%	-18.2%			(\$0.9)	(\$0.1)	(\$0.2)	(\$1.2)	\$1.1	0.0%
	ETFS Palladium Trust	-6.2%	-15.2%	-18.3%		(\$30.8)	(\$100.7)	(\$20.3)	(\$93.3)	(\$213.1)	\$305.5	2.0%
	ETFS Physical Gold ETF	-2.4%	-2.4%	-11.3%				(\$0.1)	(\$0.1)	(\$0.3)	\$2.3	0.0%
	ETFS Physical Silver ETF	-2.9%	-1.5%	-24.5%				(\$0.3)	\$2.2	\$3.9	\$10.1	0.1%
	ETFS Physical Platinum ETF	-1.2%	-11.4%	-26.8%				(\$0.0)	(\$0.3)	(\$0.8)	\$2.1	0.0%
-1x	ETFS Daily Short Precious Metals	2.4%	-1.5%	12.9%		(\$0.0)	(\$0.1)	\$0.0	(\$0.0)	(\$0.0)	\$0.1	0.0%
	ETFS Daily Short Gold	2.5%	-0.7%	8.8%	\$0.1	(\$118.5)	(\$171.5)	\$0.4	(\$119.0)	(\$157.6)	\$9.7	0.1%
	ETFS Daily Short Silver	2.1%	-5.2%	23.5%	\$0.4	(\$51.5)	(\$57.4)	\$0.5	(\$58.9)	(\$49.3)	\$4.4	0.0%
	ETFS Daily Short Platinum	-0.1%	9.3%	30.7%		(\$1.0)	(\$1.0)	(\$0.0)	(\$0.4)	(\$0.3)	\$0.4	0.0%
2x	ETFS Daily Leveraged Precious Metals	-4.9%	-4.3%	-32.5%		\$0.2	\$0.1	(\$0.1)	\$0.1	(\$0.4)	\$1.0	0.0%
	ETFS Daily Leveraged Gold	-5.0%	-4.7%	-25.6%	\$0.1	(\$8.4)	(\$2.9)	(\$2.3)	(\$5.8)	(\$14.0)	\$45.9	0.3%
	ETFS Daily Leveraged Silver	-4.4%	-3.4%	-50.8%	\$1.1	\$0.2	\$12.3	(\$2.4)	\$1.4	(\$48.6)	\$75.6	0.5%
	ETFS Daily Leveraged Platinum	-0.2%	-22.3%	-49.3%	\$0.1	\$2.5	\$3.2	\$0.1	\$0.8	(\$0.9)	\$6.0	0.0%
FX Hedged	ETFS EUR Daily Hedged Gold	-4.3%	-9.6%	-29.0%		\$1.6	\$2.3	(\$0.2)	\$1.2	\$1.2	\$4.5	0.0%
	ETFS EUR Daily Hedged Silver	-4.1%	-7.9%	-40.8%	\$0.1	\$1.8	\$2.0	\$0.0	\$1.5	\$1.3	\$2.0	0.0%
	ETFS EUR Daily Hedged Precious Metals	-4.3%	-9.3%	-32.1%	\$0.5	\$0.5	\$0.6	\$0.5	\$0.5	\$0.2	\$0.6	0.0%
	ETFS EUR Daily Hedged Physical Gold	-4.3%	-9.5%	-28.7%		\$7.0	(\$2.5)	(\$0.5)	\$6.6	(\$3.8)	\$10.1	0.1%
	ETFS GBP Daily Hedged Gold	-3.5%	-1.1%	-19.3%			\$0.0	(\$0.0)	(\$0.0)	(\$0.0)	\$0.2	0.0%
	ETFS GBP Daily Hedged Silver	-3.1%	0.8%	-32.7%	\$0.3	\$0.4	\$0.5	\$0.2	\$0.4	\$0.4	\$0.6	0.0%
	ETFS GBP Daily Hedged Precious Metals	-3.4%	-0.7%	-22.9%		\$0.2	\$0.2	(\$0.0)	\$0.2	\$0.2	\$0.4	0.0%
	ETFS GBP Daily Hedged Physical Gold	-3.5%	-1.0%	-19.2%		\$1.8	\$1.8	(\$0.1)	\$1.7	\$1.5	\$2.9	0.0%
	Swiss Franc Daily Hedged Gold	-4.7%	2.7%	-18.5%			\$0.1	(\$0.0)	\$0.0	\$0.0	\$0.6	0.0%
	Swiss Franc Daily Hedged Silver	-4.4%	4.5%	-32.0%	\$0.0	\$0.2	(\$0.0)	\$0.0	\$0.3	(\$0.3)	\$0.5	0.0%
	Swiss Franc Daily Hedged Platinum	-2.2%	-7.1%	-32.4%		\$0.1	\$0.2	(\$0.0)	\$0.0	(\$0.0)	\$0.6	0.0%
	Swiss Franc Daily Hedged Precious Metals	-4.6%	3.0%	-22.1%		\$0.1	(\$0.1)	(\$0.0)	\$0.1	(\$0.3)	\$0.5	0.0%
Total					(\$121.6)	(\$689.8)	(\$599.9)	(\$446.2)	(\$1,278.7)	(\$2,856.8)	\$11,983.6	76.6%

Fuente: ETF Securities

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