

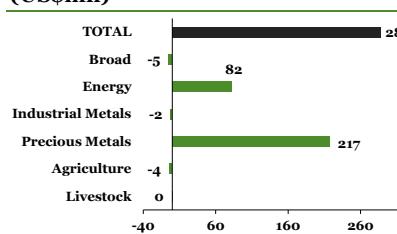
24 de agosto de 2015

Informe semanal de materias primas cotizadas de ETF Securities

Oro: ¿recuperó su brillo de refugio?

El oro cerró en verde por tercera semana consecutiva y los ETPs sobre oro finalmente cortaron la racha de diez semanas consecutivas de retiradas de capital. Los inversores se vieron atraídos hacia el metal precioso debido a las incertidumbres en torno a la política cambiaria de China, la volatilidad de la renta variable y las dudas respecto a si la Fed sube las tasas en septiembre o no. Aunque a corto plazo el precio del metal es respaldado por el actual pesimismo de mercado, en lo inmediato también influirá lo que se discuta en la reunión de esta semana de Jackson Hole. Es probable que cualquier posición laxa expresada en la misma, impulse el momentum de las materias primas defensivas.

Entradas semanales por sector (US\$mn)



Fuente: ETF Securities

Los ETPs sobre oro captan los mayores volúmenes de capital desde enero. Los ETPs sobre oro físico registraron la semana pasada entradas de capitales por un total de \$230.6 millones, después de que la recuperación del precio del metal disolviera el pesimismo que pesaba sobre él. En el mercado de futuros, los contratos cortos abiertos también se redujeron por cuarta semana consecutiva. Aunque existen una serie de factores que respaldan a su precio, es importante destacar el salto del 87% que el índice VIX dio la semana pasada, lo que marca un cambio de sentimiento en el mercado, de codicia a temor. Generalmente en momentos de estrés, el oro es el primer activo al cual los inversores acuden para refugiarse.

Tras las fuertes caídas de precio, los ETPs sobre crudo registran entradas de capitales por octava semana consecutiva. La caza de gangas continuó la semana pasada, lo que hizo que los ETPs largos sobre crudo captaran un total de \$71.8 millones. Tras haberse acentuado aún más el exceso de producción en el mundo, el barril Brent perdió un 5.3% y el WTI un 2.6%, cayendo este último a su nivel más bajo en seis años y medio. Los inversores de ETPs continúan interesados en el crudo con la expectativa de que su precio tan bajo, impulse una reducción del gasto de capital que eventualmente reduciría la producción. No obstante por el momento, los inventarios de crudo en EE.UU continúan aumentando, lo que presiona a su precio a la baja. El aumento de la oferta, también ha sido impulsado por la reapertura de plataformas de perforación en EE.UU. Bajo este contexto, los inversores de ETPs deberán tolerar la parsimonia que tienen los productores para reaccionar.

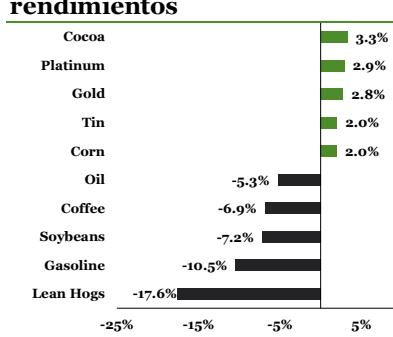
El ETFS Daily Leveraged Natural Gas (LNGA) registra la mayor entrada de capitales en once semanas. Dado que los inventarios de gas natural crecieron menos de lo esperado (53Bcf versus los 59Bcf estimados), su precio registró una recuperación temporal entre el miércoles y jueves de la semana pasada. Es probable que en otoño culmine la fase actual de alta demanda estacional generada en el sector de energía eléctrica por el uso de los aire acondicionado, lo que podría presionar su precio a la baja. El LNGA captó la semana pasada capitales por un total de \$4.3 millones.

Los inversores redujeron su exposición a los ETPs largos sobre café por un total de \$4.3 millones. A medida que la cosecha brasileña está cerca de finalizar, el precio del café ha estado subiendo durante las últimas semanas gracias a que la sequía del año pasado, ha generado este año granos de tamaño más pequeño. Sin embargo, un invierno benigno ha minimizado el daño provocado por las escarchas y por tanto, la calidad que carezca la cosecha, será compensada por una cantidad mayor, lo que presionó su precio a la baja durante la semana pasada. El precio del café viene estando presionado por la caída del real, lo que ha impulsado a los productores cariocas a liquidar sus inventarios a precios baratos. El azúcar por el contrario, aumentó la semana pasada un 1.2%, ante las preocupaciones de que los bajos niveles de lluvias monzónicas en la India equilibren al mercado por primera vez en seis años. Los ETPs largos sobre azúcar captaron capitales por un total de \$1 millón.

El ETFS Palladium Trust (PALL) registró salidas de capitales por \$12.0 millones, lo que representa el mayor volumen desde septiembre de 2014. A medida que la demanda china de catalizadores automáticos se mantiene moderada, las perspectivas de la demanda global de éstos, que abarca el 70% del consumo de platino, no son nada promisorias. Sin embargo, el endurecimiento previsto para septiembre de las normativas de emisión en Europa, podrían aumentar las cargas de los metales derivados del platino.

Los eventos claves de la semana. Los mandatarios de los bancos centrales estarán reuniéndose esta semana en Jackson Hole, Wyoming, en lo que es visto como un encuentro clave en el ciclo de tasas de la Fed. A pesar de que los mercados en general contemplan un incremento de los intereses en septiembre, los discursos y las presentaciones de los funcionarios podrían generar cambios de pareceres.

Top 5 de mayores y menores rendimientos



Fuente: ETF Securities

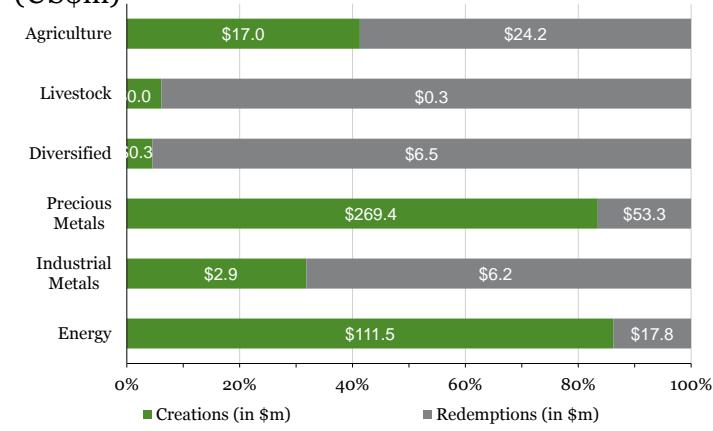
Tendencias de entradas/salidas en los ETPs sobre materias primas de ETF Securities

	FLOWS (in \$m)				ASSETS in \$m	PRICE PERFORMANCE (in %)			
	-1 Week	-1 Month	YTD	-1 Year		-1 Week	-1 Month	YTD	-1 Year
TOTAL	288.6	1.2	-263.0	-346.5	14,210.7				
Broad Commodity	-5.0	10.0	15.4	15.2	357.3				
Precious Metals Total	217.5	-344.2	-1314.4	-1396.1	10,955.2				
Broad Basket	-0.4	-19.2	-13.7	67.6	347.6				
Gold	228.8	-318.5	-1,275.5	-1,111.7	8,129.6	2.8%	3.9%	-4.8%	-11.4%
Silver	1.7	-14.1	73.2	-54.3	1,099.2	1.1%	4.4%	-2.9%	-20.2%
Platinum	-0.3	6.4	-13.4	-74.0	849.1	2.9%	3.7%	-15.7%	-28.8%
Palladium	-12.3	1.3	-85.0	-223.6	529.7	-0.3%	1.3%	-23.9%	-28.9%
Energy Total	82.4	299.5	1100.0	1396.9	1,614.1				
Broad Basket	3.5	0.8	42.6	44.4	183.1				
Oil	72.9	295.4	1,022.5	1,294.6	1,259.5	-5.3%	-17.7%	-18.7%	-54.4%
Natural Gas	6.2	3.9	29.1	51.0	149.6	-1.1%	-2.4%	-4.6%	-27.9%
Heating Oil	0.1	-0.8	2.7	4.1	6.9	-4.7%	-9.8%	-19.0%	-47.1%
Gasoline	-0.3	0.2	2.9	2.9	13.1	-10.5%	-20.5%	6.9%	-43.4%
Carbon	0.0	0.1	0.2	-0.1	1.8	2.1%	4.8%	14.9%	30.3%
Industrial Metals Total	-2.1	-10.8	-116.8	-367.9	547.3				
Broad Basket	-1.7	-17.4	-36.9	-118.9	142.3				
Aluminium	-0.4	13.6	25.4	-32.4	107.5	0.4%	-5.7%	-15.1%	-24.9%
Copper	1.3	-0.7	-84.3	-233.6	168.5	-1.0%	-6.1%	-19.5%	-27.2%
Nickel	-0.5	-4.0	-21.2	20.8	104.9	-0.5%	-11.0%	-31.2%	-45.0%
Zinc	-0.8	0.0	-2.2	-6.7	16.5	-1.1%	-11.5%	-16.5%	-23.2%
Tin	0.1	-2.0	1.1	1.9	4.9	2.0%	-1.7%	-21.1%	-31.5%
Lead	-0.1	-0.3	1.4	1.1	2.5	-1.5%	-5.1%	-7.4%	-24.5%
Agriculture Total	-3.9	48.1	52.4	9.0	717.8				
Broad Baskets	-3.5	41.5	-15.8	-12.8	354.2				
Wheat	2.3	13.1	-18.4	-63.7	107.6	0.6%	-5.0%	-14.2%	-6.2%
Corn	0.6	5.6	-7.3	-14.6	42.4	2.0%	-8.4%	-6.5%	3.2%
Soy beans	-0.3	-2.0	1.1	0.0	13.2	-7.2%	-8.6%	-9.6%	-17.7%
Cotton	-0.7	0.9	-1.2	7.7	41.7	0.8%	2.7%	12.3%	3.6%
Coffee	-4.3	-10.2	55.9	39.0	81.4	-6.9%	1.4%	-23.4%	-30.7%
Sugar	1.4	0.9	41.6	52.1	58.8	1.2%	-7.2%	-26.9%	-32.4%
Soy bean Oil	0.0	-0.3	-1.6	0.9	4.1	-3.2%	-11.7%	-12.5%	-14.9%
Cocoa	0.7	-1.3	-1.9	0.5	14.3	3.3%	-6.3%	8.0%	-2.5%
Livestock Total	-0.3	-1.4	0.3	-3.5	19.1				
Broad Baskets	0.0	-0.1	-1.1	-1.0	5.4				
Lean Hogs	-0.2	-1.3	-1.3	-3.0	3.8	-17.6%	-13.6%	-20.3%	-30.0%
Live Cattle	-0.1	0.0	2.7	0.5	9.9	-1.6%	-0.2%	-11.6%	-1.9%

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

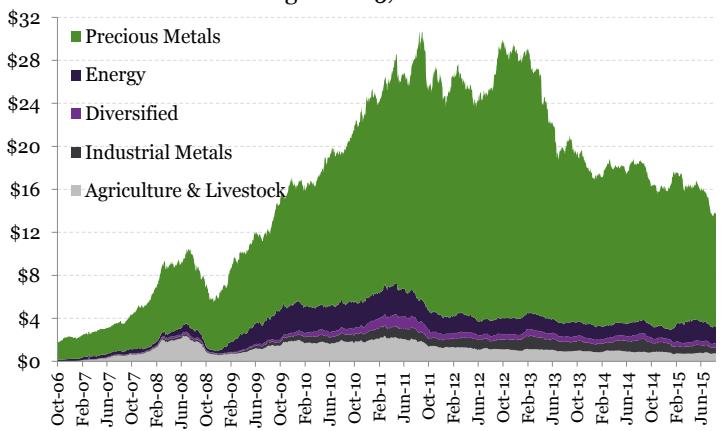
Fuente: ETF Securities. Todos los datos están basados en las entradas y activos de los ETPs de ETF Securities sobre materias primas globales. Los flujos de capital incluyen la suma de todas las entradas en los ETPs largos y cortos y por tanto, no necesariamente reflejan la dirección en la que los inversores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

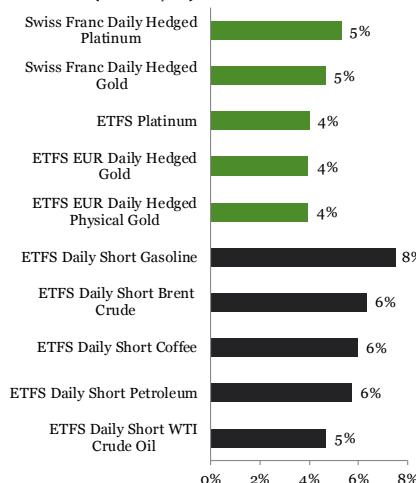
ETF Securities Asset Under Management From October 2006 to August 2015, in billions USD



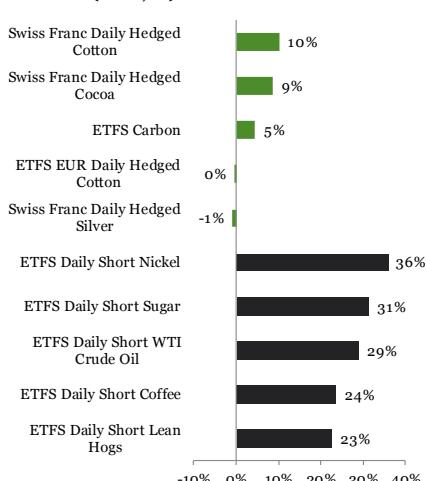
registran como el doble de las posiciones largas y las salidas de los ETCs apalancados, como el doble de las posiciones cortas

Rendimientos, entradas-salidas de capitales y activos

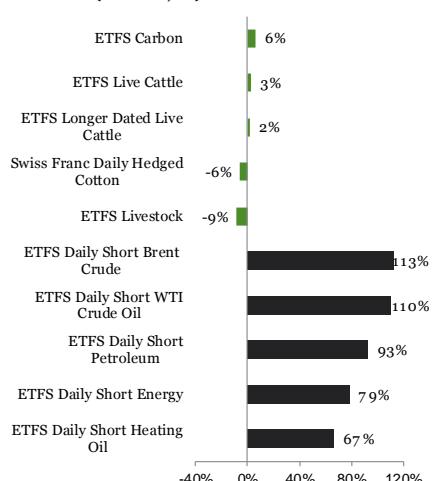
Top 5 Long and Top 5 Short ETC Returns (1 week, %)¹



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

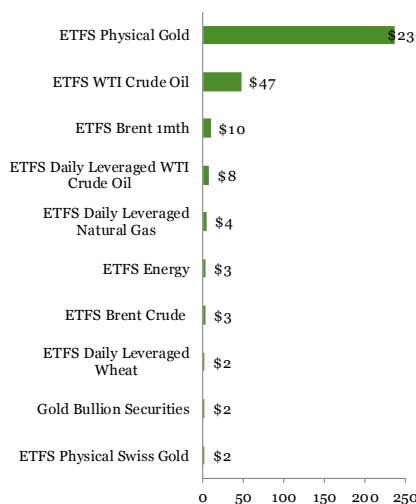


Top 5 Long and Top 5 Short ETC Returns (12 Mth, %)¹

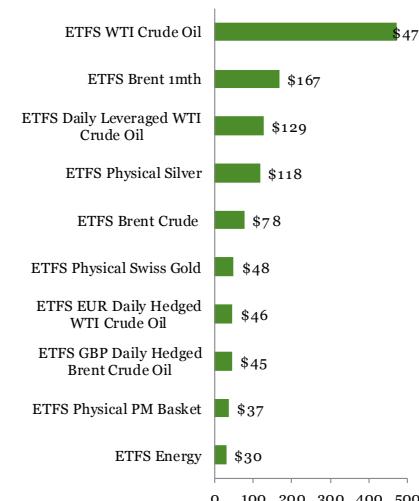


¹ exclude ETFS Leveraged ETCs performance

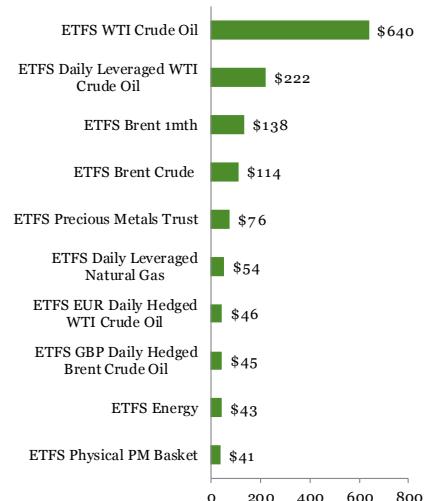
Top 10 ETC Flows (1 Week, in \$m)



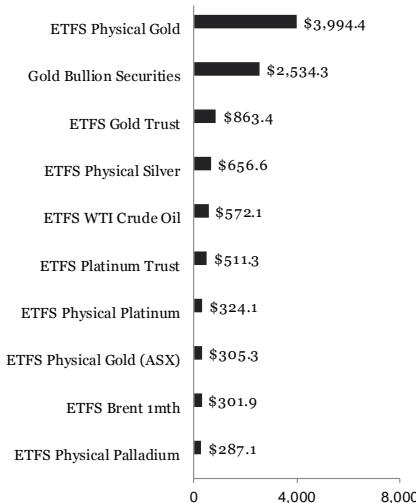
Top 10 ETC Flows (YTD, in \$m)



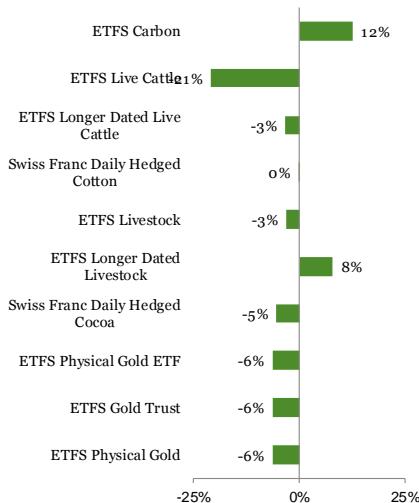
Top 10 ETC Flows (12 Mth, in \$m)



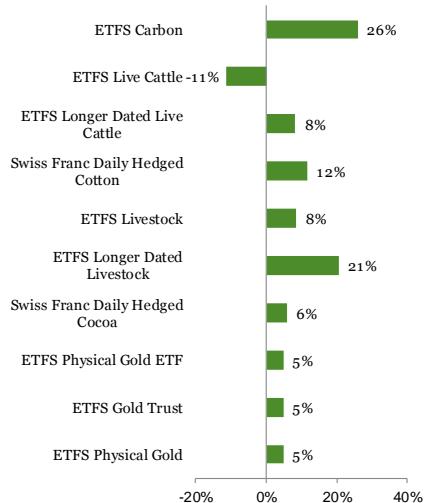
ETC USD Assets (20/08/15, \$m)



ETC GBP Returns (12 Mths, %)



ETC EUR Returns (12 Mths, %)



Sources: ETF Securities

Holdings globales de ETPs sobre metales preciosos

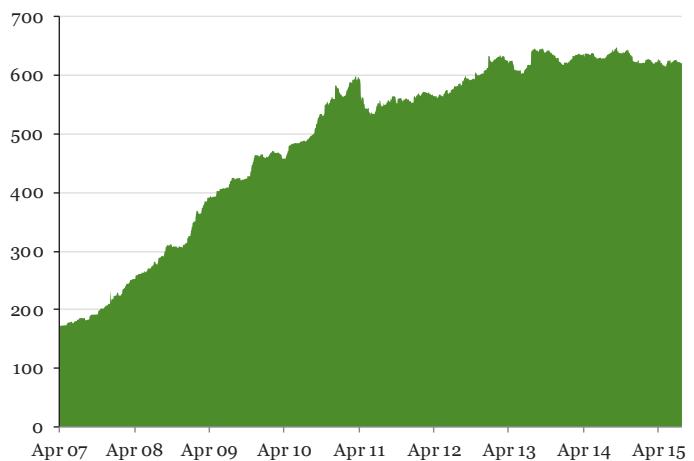
Gold Global ETP Holdings (mm oz)

Daily Data from 25 Apr 07 to 20 Aug 15



Silver Global ETP Holdings (mm oz)

Daily Data from 25 Apr 07 to 20 Aug 15



Palladium Global ETP Holdings ('ooo oz)

Daily Data from 25 Apr 07 to 20 Aug 15



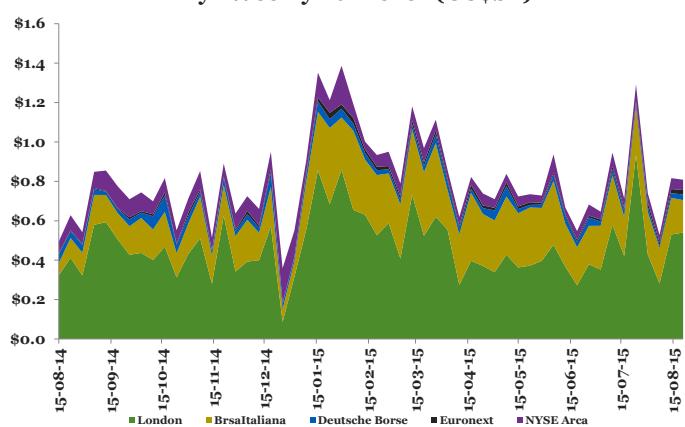
Platinum Global ETP Holdings ('ooo oz)

Daily Data from 25 Apr 07 to 20 Aug 15

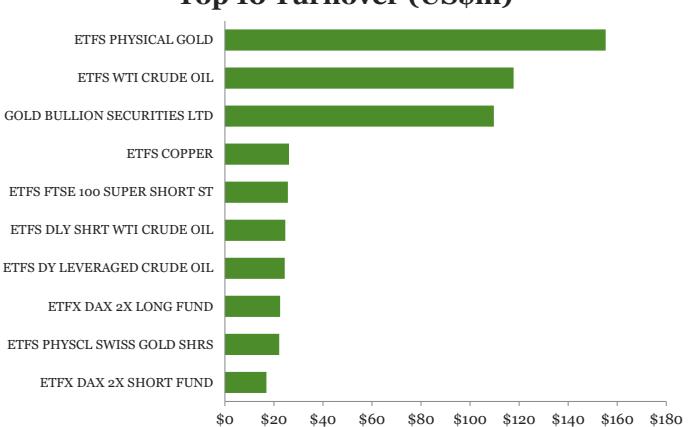


ETF Securities Commodity ETP Trading Volume

1 yr Weekly Turnover (US\$bn)



Top 10 Turnover (US\$m)



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	-1.3%	-14.9%	-29.5%	(\$4.9)	(\$2.3)	\$16.9	(\$8.6)	(\$65.9)	(\$111.9)	\$266.9	1.9%
	ETFS Longer Dated All Commodities	-1.3%	-15.2%	-28.7%	(\$11.7)	(\$11.9)	(\$0.1)	(\$0.8)	(\$2.0)	(\$0.6)	\$4.3	0.0%
	ETFS Ex-Energy	0.2%	-13.0%	-19.5%	(\$0.2)	(\$0.4)	\$0.0	(\$0.4)	(\$0.6)	(\$0.1)	\$0.7	0.0%
	ETFS Longer Dated Ex-Energy	0.2%	-13.5%	-20.0%	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	0.0%
	ETFS Ex-Agriculture and Livestock	-1.8%	-15.6%	-36.6%	(\$0.6)	\$14.8	(\$8.9)	(\$1.8)	\$4.0	(\$36.1)	\$60.3	0.4%
-1x	ETFS Daily Short All Commodities	1.3%	13.8%	34.9%	\$0.6	\$1.9	\$7.1	\$0.7	\$2.3	\$8.4	\$10.2	0.1%
	ETFS Daily Short Ex-Energy	-0.3%	12.0%	19.5%	(\$0.1)	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	\$0.0	0.0%
2x	ETFS Daily Leveraged All Commodities	-2.7%	-29.0%	-51.5%	\$5.1	\$5.2	(\$0.0)	(\$0.4)	(\$1.2)	(\$0.0)	\$1.5	0.0%
	ETFS Daily Leveraged Ex-Energy	0.3%	-25.3%	-36.7%	\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	\$0.0	0.0%
FX Hedged	ETFS EUR Daily Hedged All Commodities	-0.8%	-22.1%	-40.3%	(\$0.0)	\$7.3	\$6.2	(\$0.1)	\$5.0	\$1.4	\$12.1	0.1%
	ETFS EUR Daily Hedged Longer Dated All Commodities	-0.8%	-14.7%	-33.7%	\$0.2	\$0.2	(\$0.0)	\$0.0	\$0.1	\$0.1	\$0.2	0.0%
	ETFS GBP Daily Hedged All Commodities	-0.9%	-14.9%	-32.8%	\$0.3	\$0.7	(\$0.0)	(\$0.0)	(\$0.1)	(\$0.1)	\$0.1	0.0%
	ETFS GBP Daily Hedged Longer Dated All Commodities	-0.1%	-13.7%	-33.5%	\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.1)	\$0.4	0.0%
	Swiss Franc Daily Hedged Longer Dated All Commodities				(\$5.0)	\$15.4	\$15.2	(\$9.9)	(\$56.2)	(\$142.1)	\$357.3	2.5%
Total												

Source: 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	-0.4%	-14.0%	-17.2%	(\$4.0)	(\$38.0)	(\$47.1)	(\$5.3)	(\$83.2)	(\$104.6)	\$278.3	2.0%
	ETFS Longer Dated Agriculture	-0.6%	-15.5%	-19.0%	\$0.2	\$16.7	\$14.6	\$0.0	\$14.0	\$11.5	\$22.0	0.2%
	ETFS Grains	0.1%	-13.2%	-12.1%		\$4.9	\$17.7	\$0.0	\$0.3	\$13.5	\$34.9	0.2%
	ETFS Longer Dated Grains	-0.1%	-14.1%	-13.4%	\$0.0	(\$0.7)	(\$1.1)	\$0.0	(\$1.0)	(\$1.5)	\$1.7	0.0%
	ETFS Wheat	0.4%	-15.4%	-10.8%	(\$0.1)	(\$11.3)	(\$28.7)	\$0.2	(\$17.8)	(\$28.1)	\$67.0	0.5%
-1x	ETFS Corn	1.9%	-12.5%	-8.9%	(\$0.1)	(\$8.0)	(\$8.0)	\$0.5	(\$11.0)	(\$8.8)	\$31.1	0.2%
	ETFS Soybeans	-2.1%	-10.2%	-13.1%	(\$0.9)	\$1.4	\$1.1	(\$1.1)	(\$8.7)	(\$9.7)	\$8.7	0.1%
	ETFS Softs	-0.6%	-20.2%	-32.6%	(\$0.2)	(\$0.4)	(\$0.4)	(\$0.0)	(\$2.1)	(\$3.3)	\$3.7	0.0%
	ETFS Longer Dated Softs	-0.7%	-23.3%	-34.5%		\$0.0	\$0.0	(\$0.0)	(\$0.1)	(\$0.1)	\$0.3	0.0%
	ETFS Sugar	1.2%	-28.7%	-43.3%	\$0.7	\$26.6	\$33.0	\$1.1	\$6.1	\$6.5	\$34.0	0.2%
2x	ETFS Cotton	1.7%	8.5%	1.2%	(\$0.6)	(\$1.9)	\$9.6	\$0.0	(\$0.9)	\$8.7	\$35.5	0.2%
	ETFS Coffee	-5.8%	-26.8%	-37.2%	(\$1.2)	\$28.3	\$16.0	\$4.0	\$20.3	\$6.3	\$44.6	0.3%
	ETFS Soybean Oil	-3.5%	-14.2%	-18.6%	(\$1.8)	(\$0.4)	(\$0.4)	(\$0.1)	(\$2.2)	(\$1.0)	\$2.8	0.0%
	ETFS Cocoa	2.4%	6.6%	-4.4%	\$0.8	\$0.6	\$2.2	\$1.0	\$0.9	\$1.4	\$10.6	0.1%
	ETFS Daily Short Agriculture	0.3%	12.1%	14.7%		(\$0.0)	(\$0.1)	\$0.1	\$0.2	\$0.1	\$0.1	0.0%
-1x	ETFS Daily Short Grains	-0.2%	9.8%	5.3%	(\$0.1)	(\$0.1)	(\$0.1)	\$0.0	\$0.0	(\$0.1)	\$0.0	0.0%
	ETFS Daily Short Wheat	-0.6%	8.8%	-0.4%	\$0.0	(\$1.3)	(\$1.5)	\$0.0	(\$0.1)	(\$0.2)	\$1.0	0.0%
	ETFS Daily Short Corn	-1.9%	7.6%	0.1%	\$0.1	\$0.2	(\$0.1)	\$0.1	\$0.2	(\$0.2)	\$0.6	0.0%
	ETFS Daily Short Soybeans	2.1%	6.2%	6.4%	\$0.2	\$0.3	(\$0.7)	\$0.3	\$0.4	(\$0.6)	\$1.8	0.0%
	ETFS Daily Short Softs	0.6%	19.9%	39.0%		\$0.1	(\$0.2)	(\$0.1)	(\$0.1)	(\$0.1)	\$0.1	0.0%
2x	ETFS Daily Short Sugar	-1.3%	31.2%	60.3%	\$0.4	\$0.5	\$0.3	\$0.4	\$0.9	\$0.9	\$1.9	0.0%
	ETFS Daily Short Cotton	-1.7%	-11.6%	-7.6%	\$0.3	(\$0.1)	(\$0.7)	\$0.3	(\$0.3)	(\$0.7)	\$1.8	0.0%
	ETFS Daily Short Coffee	5.9%	23.5%	35.9%	\$0.4	(\$2.3)	(\$4.4)	\$0.5	(\$1.9)	(\$3.0)	\$1.5	0.0%
	ETFS Daily Short Soybean Oil	3.5%	11.1%	13.6%		\$0.1	\$0.2	\$0.0	(\$0.2)	(\$0.2)	\$0.4	0.0%
	ETFS Daily Short Cocoa	-2.4%	-9.6%	-1.8%	\$0.1	\$0.3	\$0.1	\$0.0	\$0.1	(\$0.2)	\$1.1	0.0%
-1x	ETFS Daily Leveraged Agriculture	-0.9%	-27.7%	-34.5%	\$0.0	\$0.3	\$0.6	(\$0.0)	(\$1.0)	(\$1.3)	\$3.8	0.0%
	ETFS Daily Leveraged Grains	0.3%	-27.5%	-26.2%	(\$0.2)	(\$0.1)	(\$0.1)	\$0.0	(\$0.4)	(\$0.2)	\$0.5	0.0%
	ETFS Daily Leveraged Wheat	0.8%	-33.1%	-27.5%	\$2.5	(\$7.1)	(\$36.5)	\$2.8	(\$1.7)	(\$22.5)	\$35.4	0.2%
	ETFS Daily Leveraged Corn	3.8%	-26.7%	-22.4%	\$0.6	(\$1.0)	(\$3.8)	\$0.9	(\$2.3)	(\$3.8)	\$8.4	0.1%
	ETFS Daily Leveraged Soybeans	-4.3%	-21.9%	-28.3%	\$0.5	(\$0.9)	(\$0.7)	\$0.4	(\$0.2)	(\$0.2)	\$1.6	0.0%
2x	ETFS Daily Leveraged Softs	-1.3%	-38.0%	-57.0%		(\$0.1)	(\$0.1)	(\$0.0)	(\$0.2)	(\$0.4)	\$0.2	0.0%
	ETFS Daily Leveraged Sugar	2.4%	-51.8%	-70.1%	\$0.3	\$13.8	\$18.7	\$0.8	\$4.6	\$0.5	\$21.3	0.1%
	ETFS Daily Leveraged Cotton	3.4%	14.6%	-1.8%	(\$0.4)	\$0.4	\$1.2	(\$0.3)	(\$2.8)	(\$2.6)	\$2.9	0.0%
	ETFS Daily Leveraged Coffee	-11.4%	-50.9%	-65.5%	(\$3.5)	\$27.5	\$25.6	(\$7.7)	\$20.9	\$17.2	\$32.2	0.2%
	ETFS Daily Leveraged Soybean Oil	-7.0%	-28.8%	-37.2%		\$0.0	\$1.2	(\$0.1)	(\$1.3)	(\$0.3)	\$0.9	0.0%
-1x	ETFS Daily Leveraged Cocoa	4.8%	11.2%	-12.1%	(\$0.2)	(\$3.1)	(\$1.9)	(\$0.1)	(\$1.3)	(\$0.9)	\$2.4	0.0%
	ETFS EUR Daily Hedged Wheat	1.0%	-22.3%	-25.6%	(\$0.1)	\$1.5	\$3.0	(\$0.1)	\$1.0	\$2.6	\$3.7	0.0%
	ETFS EUR Daily Hedged Agriculture	0.2%	-21.0%	-31.3%		\$0.8	\$0.7	\$0.0	\$0.9	\$0.8	\$0.9	0.0%
	ETFS GBP Daily Hedged Agriculture	0.1%	-13.7%	-22.7%	\$0.4	\$0.4	\$0.3	\$0.4	\$0.5	\$0.3	\$0.6	0.0%
	ETFS GBP Daily Hedged Longer Dated Agriculture	0.0%	-15.4%	-24.2%	(\$0.0)	(\$0.9)	(\$0.9)	(\$0.0)	(\$0.9)	(\$1.1)	\$0.0	0.0%
FX Hedged	Swiss Franc Daily Hedged Agriculture	0.9%	-12.4%	-23.3%		\$0.3	\$0.3	\$0.0	\$0.2	\$0.2	\$0.6	0.0%
	Swiss Franc Daily Hedged Longer Dated Agriculture	0.7%	-14.0%	-24.9%		\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.1)	\$0.4	0.0%
	Swiss Franc Daily Hedged Grains	1.5%	-11.7%	-17.8%		\$0.1	\$0.2	\$0.0	\$0.1	\$0.1	\$0.6	0.0%
	Swiss Franc Daily Hedged Softs	0.6%	-18.8%	-37.6%		\$0.2	\$0.1	\$0.0	\$0.1	(\$0.1)	\$0.6	0.0%
	Swiss Franc Daily Hedged Cocoa	3.7%	8.6%	-10.9%		\$0.2	\$0.1	\$0.0	\$0.2	(\$0.0)	\$1.2	0.0%
2x	Swiss Franc Daily Hedged Coffee	-4.6%	-25.3%	-41.4%	(\$0.0)	(\$0.1)	(\$0.2)	(\$0.1)	(\$0.4)	(\$0.8)	\$0.6	0.0%
	Swiss Franc Daily Hedged Corn	3.2%	-10.8%	-15.1%		\$0.0	(\$0.2)	(\$0.0)	(\$0.0)	(\$0.3)	\$0.4	0.0%
	Swiss Franc Daily Hedged Cotton	3.0%	10.2%	-5.9%		\$0.4	\$0.1	\$0.0	\$0.5	(\$0.0)	\$1.1	0.0%
	Swiss Franc Daily Hedged Soybeans	-0.9%	-8.2%	-18.7%		(\$0.3)	(\$0.3)	(\$0.0)	\$0.4	(\$0.5)	\$0.7	0.0%
	Swiss Franc Daily Hedged Sugar	2.5%	-27.6%	-47.3%		\$0.2	\$0.3	\$0.0	(\$0.0)	(\$0.1)	\$0.5	0.0%
-1x	Swiss Franc Daily Hedged Wheat	1.7%	-13.9%	-16.9%		(\$0.2)	(\$0.0)	(\$0.0)	(\$0.3)	(\$0.1)	\$0.5	0.0%
	ETFS EUR Daily Hedged Coffee	-5.2%	-32.8%	-47.6%		\$2.5	\$2.0	(\$0.1)	\$2.1	\$1.5	\$2.4	0.0%
	ETFS EUR Daily Hedged Corn	2.5%	-19.5%	-23.9%		\$1.6	(\$2.4)	\$0.1	\$1.4	(\$2.9)	\$2.0	0.0%
	ETFS EUR Daily Hedged Cotton	2.3%	-0.4%	-15.6%		\$0.1	(\$2.5)	\$0.0	\$0.1	(\$2.8)	\$0.4	0.0%
	ETFS EUR Daily Hedged Soybeans	-1.6%	-17.4%	-27.3%		(\$0.1)	\$0.5	(\$0.0)	(\$0.0)	(\$0.0)	\$0.4	0.0%
2x	ETFS EUR Daily Hedged Sugar	1.9%	-34.5%	-52.7%		\$0.5	(\$0.2)	\$0.0	\$0.7	(\$0.4)	\$1.1	0.0%
	ETFS EUR Daily Hedged Longer Dated Agriculture	0.1%	-22.5%	-32.7%		\$0.6	\$2.9	(\$0.0)	(\$0.3)	\$1.7	\$3.7	0.0%
	Total				(\$3.9)	\$52.4	\$9.0	(\$9.2)	(\$66.5)	(\$130.4)	\$717.8	5.1%

Source: ETF Securities.

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

		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	ENERGY												
	ETFS Energy	-4.5%	-20.4%	-50.8%	\$3.3	\$30.4	\$43.1	(\$2.7)	\$7.4	(\$52.5)	\$127.2	0.9%	
	ETFS Longer Dated Energy	-4.6%	-19.8%	-47.3%		\$13.4	(\$2.6)	(\$1.6)	\$4.6	(\$27.6)	\$32.8	0.2%	
	ETFS Petroleum	-5.7%	-24.1%	-55.8%	\$0.2	\$5.2	\$10.0	(\$0.6)	\$5.0	\$7.0	\$12.7	0.1%	
	ETFS Longer Dated Petroleum	-5.7%	-24.1%	-54.5%	\$0.0	\$0.2	\$0.3	\$0.0	\$0.2	\$0.0	\$0.4	0.0%	
	ETFS Natural Gas	-1.7%	-12.9%	-38.6%	\$1.9	\$1.8	(\$3.1)	(\$0.1)	\$0.5	\$6.5	(\$27.0)	\$78.0	0.5%
	ETFS Longer Dated Natural Gas	-1.9%	-10.7%	-28.3%		\$0.1	(\$0.0)	(\$0.1)	\$0.2	(\$0.5)	\$2.3	0.0%	
	ETFS Brent Crude	-6.1%	-27.5%	-60.3%	\$3.3	\$78.5	\$114.2	(\$1.3)	\$13.5	\$27.0	\$71.8	0.5%	
	ETFS Longer Dated Brent Crude	-6.2%	-26.5%	-57.4%	\$0.0	\$7.2	\$7.2	(\$0.0)	\$0.2	\$0.1	\$0.5	0.0%	
	ETFS WTI Crude Oil	-4.7%	-32.6%	-60.9%	\$47.4	\$471.4	\$639.9		\$19.5	\$323.6	\$372.3	\$572.1	4.0%
	ETFS Longer Dated WTI Crude Oil	-5.2%	-28.5%	-57.7%	(\$0.0)	\$24.7	\$25.0	(\$1.2)	\$21.3	\$21.1	\$21.8	0.2%	
	ETFS Gasoline	-7.2%	-6.4%	-45.0%		\$6.3	\$5.6	(\$0.8)	\$4.9	\$0.2	\$10.8	0.1%	
	ETFS Heating Oil	-4.6%	-18.4%	-47.0%	\$0.1	\$2.8	\$3.7	(\$0.1)	\$2.4	\$2.0	\$5.9	0.0%	
	ETFS Longer Dated Heating Oil	-4.4%	-20.6%	-49.6%		\$0.1	\$0.1	(\$0.0)	\$0.0	\$0.0	\$0.1	0.0%	
	ETFS Brent 1mth	-6.1%	-27.6%	-60.6%	\$10.0	\$167.4	\$137.6	(\$9.3)	\$94.0	(\$120.9)	\$301.9	2.1%	
	ETFS WTI 2mth	-4.8%	-30.9%	-59.8%		\$29.9	\$33.4	(\$1.7)	\$20.1	\$15.2	\$34.8	0.2%	
	ETFS Brent 1yr	-5.7%	-23.4%	-51.3%		\$1.5	\$1.4	(\$0.2)	\$0.7	(\$0.6)	\$2.8	0.0%	
	ETFS Brent 2yr	-5.1%	-21.0%	-44.4%	(\$0.3)	(\$0.3)	(\$0.3)	(\$0.0)	\$0.2	\$0.1	\$0.4	0.0%	
	ETFS Brent 3yr	-4.9%	-20.0%	-40.4%		\$0.3	\$0.2	(\$0.1)	(\$0.2)	(\$0.9)	\$1.9	0.0%	
	ETFS WTI 1yr	-5.9%	-24.6%	-50.6%		\$1.7	\$2.0	(\$0.1)	\$1.2	\$1.1	\$2.1	0.0%	
	ETFS WTI 2yr	-5.8%	-22.1%	-43.4%		\$0.1	\$0.1	(\$0.1)	(\$0.2)	(\$0.6)	\$1.0	0.0%	
	ETFS WTI 3yr	-5.6%	-19.7%	-38.7%	(\$0.1)	(\$1.7)	(\$0.0)	(\$0.0)	(\$0.2)	(\$2.1)	\$0.3	0.0%	
	ETFS Carbon	2.7%	4.5%	6.0%		\$0.2	(\$0.1)	(\$0.0)	\$0.0	\$0.3	(\$0.0)	\$1.8	0.0%
-1x	ETFS Daily Short Energy	4.5%	15.0%	78.7%		\$0.1	(\$0.2)	(\$0.0)	\$0.1	(\$0.1)	\$0.2	0.0%	
	ETFS Daily Short Petroleum	5.7%	17.7%	93.1%		\$0.3	\$0.1	(\$0.5)	\$0.0	\$0.3	\$0.2	0.0%	
	ETFS Daily Short Natural Gas	1.6%	0.8%	31.7%		\$8.8	(\$1.9)	(\$0.5)	(\$0.3)	(\$10.1)	\$2.3	0.0%	
	ETFS Daily Short Brent Crude	6.3%	22.1%	113.3%		(\$1.4)	(\$1.1)	(\$0.3)	\$0.2	\$1.3	\$2.2	0.0%	
	ETFS Daily Short WTI Crude Oil	4.7%	28.8%	110.5%		\$1.4	(\$17.3)	(\$24.3)	\$1.9	(\$9.9)	(\$8.9)	\$11.4	0.1%
	ETFS Daily Short Gasoline	7.5%	-4.1%	56.2%		(\$0.0)	(\$3.7)	(\$3.5)	\$0.0	\$0.2	\$0.8	\$1.0	0.0%
	ETFS Daily Short Heating Oil	4.6%	12.1%	67.2%		(\$0.7)	(\$0.6)	(\$0.0)	\$0.0	(\$0.5)	(\$0.1)	\$0.4	0.0%
2x	ETFS Daily Leveraged Energy	-8.8%	-41.0%	-78.1%		\$0.1	\$0.2	(\$0.0)	\$0.0	\$0.0	(\$0.2)	\$0.2	0.0%
	ETFS Daily Leveraged Petroleum	-11.1%	-48.0%	-82.9%		(\$7.2)	(\$6.5)	(\$1.0)	\$7.5	\$7.8	\$8.1	0.1%	
	ETFS Daily Leveraged Natural Gas	-3.5%	-32.4%	-68.8%		\$16.3	\$53.9	\$2.2	(\$3.4)	(\$19.1)	\$63.3	0.4%	
	ETFS Daily Leveraged Brent Crude	-12.0%	-52.9%	-86.4%		\$18.4	\$19.9	(\$0.7)	\$9.4	\$9.8	\$11.0	0.1%	
	ETFS Daily Leveraged WTI Crude Oil	-9.5%	-60.0%	-87.2%		\$128.6	\$222.0	(\$5.2)	\$64.5	\$98.8	\$125.4	0.9%	
	ETFS Daily Leveraged Gasoline	-14.1%	-20.1%	-73.5%		\$0.2	\$0.9	(\$0.5)	\$0.7	\$0.8	\$1.3	0.0%	
	ETFS Daily Leveraged Heating Oil	-9.0%	-38.2%	-74.5%		\$0.5	\$0.9	(\$0.1)	\$0.2	\$0.1	\$0.5	0.0%	
FX Hedged	ETFS EUR Daily Hedged WTI Crude Oil	-4.1%	-38.4%	-67.5%		\$45.7	\$45.7	(\$0.4)	\$37.8	\$33.2	\$41.5	0.3%	
	ETFS EUR Daily Hedged Brent Crude	-5.5%	-33.7%	-67.0%		\$12.3	\$15.6	(\$0.7)	\$9.6	\$11.6	\$13.1	0.1%	
	ETFS EUR Daily Hedged Natural Gas	-1.1%	-20.0%	-48.8%		\$1.3	\$1.4	(\$0.2)	\$1.4	\$1.5	\$1.7	0.0%	
	ETFS GBP Daily Hedged WTI Crude Oil	-4.2%	-32.5%	-63.4%		\$6.7	\$7.4	(\$0.1)	\$2.5	\$3.0	\$3.1	0.0%	
	ETFS GBP Daily Hedged Brent Crude Oil	-5.6%	-27.4%	-62.8%		\$45.0	\$45.4	(\$0.7)	\$35.5	\$35.7	\$35.8	0.3%	
	ETFS GBP Daily Hedged Natural Gas	-1.2%	-12.7%	-42.3%		\$0.7	\$0.7	(\$0.0)	\$0.3	\$0.5	\$1.1	0.0%	
	ETFS GBP Daily Hedged Energy	-4.0%	-20.2%	-53.7%		\$0.1	\$0.2	(\$0.0)	\$0.1	\$0.2	\$0.2	0.0%	
	ETFS GBP Daily Hedged Longer Dated Energy	-4.0%	-19.5%	-50.4%		\$0.0	(\$0.1)	(\$0.1)	\$0.0	\$0.0	\$0.0	0.0%	
	Swiss Franc Daily Hedged Energy	-3.2%	-19.1%	-54.2%		\$0.0	(\$0.2)	(\$0.0)	(\$0.2)	(\$0.6)	\$0.3	0.0%	
	Swiss Franc Daily Hedged Longer Dated Energy	-3.3%	-18.3%	-50.8%		\$1.9	\$1.9	(\$0.1)	\$0.9	\$0.5	\$1.4	0.0%	
Total	Swiss Franc Daily Hedged WTI Crude Oil	-3.5%	-31.6%	-63.7%		\$0.4	\$2.9	(\$0.2)	\$1.3	\$2.8	\$3.4	0.0%	
	Swiss Franc Daily Hedged Brent Crude	-4.9%	-26.4%	-63.2%		\$0.2	(\$0.1)	(\$0.0)	\$0.2	(\$0.4)	\$0.8	0.0%	
	Swiss Franc Daily Hedged Natural Gas	-0.5%	-11.3%	-42.8%		(\$0.3)	(\$3.5)	(\$0.4)	(\$3.2)	(\$6.4)	\$1,614.1	11.4%	

Source: ETF Securities.

		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	LIVESTOCK											
	ETFS Livestock	-0.9%	-12.6%	-8.6%		(\$2.8)	(\$2.4)	(\$0.0)	(\$0.1)	(\$0.2)	\$7.2	0.1%
	ETFS Longer Dated Livestock	0.1%	-12.7%	-8.8%		\$1.7	\$1.7	(\$0.3)	\$1.5	(\$0.5)	\$1.7	0.0%
	ETFS Live Cattle	-1.0%	-6.3%	2.5%		(\$1.4)	(\$3.3)	(\$0.1)	(\$4.1)	(\$3.5)	\$1.6	0.0%
	ETFS Longer Dated Live Cattle	-0.3%	-5.4%	1.6%		(\$0.0)	(\$0.3)	(\$0.0)	\$1.6	\$1.6	\$0.0	0.0%
	ETFS Lean Hogs	-0.5%	-23.4%	-27.1%		\$5.3	\$3.4	(\$0.0)	(\$0.0)	(\$0.3)	\$5.1	0.0%
	ETFS Longer Dated Lean Hogs	0.8%	-25.3%	-25.4%		(\$0.1)	(\$0.1)	(\$0.1)	\$1.5	(\$3.0)	\$0.1	0.0%
	ETFS Daily Short Livestock	0.8%	11.1%	4.3%		\$0.1	(\$0.1)	(\$0.0)	\$0.1	(\$0.1)	\$0.1	0.0%
	ETFS Daily Short Live Cattle	1.0%	2.9%	-7.7%		\$4.0	\$4.0	(\$0.0)	(\$0.5)	(\$0.7)	\$0.7	0.0%
	ETFS Daily Short Lean Hogs	0.4%	22.5%	25.4%		\$8.6	\$8.7	(\$0.0)	(\$0.2)	(\$0.1)	\$0.9	0.0%
-1x	ETFS Daily Leveraged Livestock	-1.7%	-25.7%	-19.4%		(\$0.0)	(\$0.2)	(\$0.0)	(\$0.1)	(\$0.2)	\$0.1	0.0%
	ETFS Daily Leveraged Live Cattle	-2.1%	-14.0%	1.9%		\$0.1	\$0.2	(\$0.0)	(\$0.3)	(\$0.1)	\$0.3	0.0%
	ETFS Daily Leveraged Lean Hogs	-1.0%	-44.1%	-50.2%		(\$15.1)	(\$15.0)	(\$0.0)	\$0.6	\$0.6	\$1.3	0.0%
	Total					(\$0.3)	\$0.3	(\$3.5)	(\$0.4)	(\$3.2)	(\$6.4)	\$19.1

Source: ETF Securities.

Para uso solamente profesional, no para difusión pública – Rendimientos pasados no garantizan resultados futuros.

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

		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	INDUSTRIAL METALS	-1.0%	-20.1%	-30.5%	(\$1.7)	(\$34.3)	(\$118.4)	(\$2.7)	(\$68.1)	(\$180.4)	\$101.0	0.7%
	ETFS Industrial Metals	-0.9%	-19.5%	-29.9%		\$14.4	\$14.3	(\$0.4)	\$5.5	\$0.6	\$38.0	0.3%
	ETFS Longer Dated Industrial Metals	-0.1%	-18.3%	-28.6%	(\$0.4)	\$24.1	(\$32.7)	(\$0.5)	(\$1.1)	(\$82.0)	\$101.2	0.7%
	ETFS Aluminium	-1.7%	-18.9%	-28.5%	\$0.3	(\$64.7)	(\$219.5)	(\$1.5)	(\$99.2)	(\$288.5)	\$108.4	0.8%
	ETFS Copper	-0.8%	-18.1%	-25.2%	(\$0.7)	(\$2.8)	(\$6.1)	(\$0.9)	(\$7.0)	(\$12.3)	\$14.2	0.1%
	ETFS Zinc	-0.5%	-32.4%	-46.5%	(\$0.8)	(\$26.1)	\$13.5	(\$1.2)	(\$75.0)	(\$72.5)	\$89.3	0.6%
	ETFS Nickel	1.5%	-22.0%	-32.8%		\$0.6	\$0.7	\$0.0	\$0.3	\$0.1	\$1.5	0.0%
	ETFS Tin	-1.5%	-9.2%	-26.2%	(\$0.0)	\$0.9	\$0.7	(\$0.0)	(\$0.2)	(\$0.6)	\$0.7	0.0%
	ETFS Lead											
	ETFS Daily Short Industrial Metals	0.9%	20.3%	35.8%		(\$19.8)	(\$17.1)	\$0.0	(\$19.9)	(\$14.9)	\$1.0	0.0%
-1x	ETFS Daily Short Aluminium	0.0%	17.9%	32.1%		(\$1.8)	(\$1.3)	(\$0.0)	(\$2.0)	(\$1.3)	\$0.8	0.0%
	ETFS Daily Short Copper	1.6%	17.4%	30.4%	\$0.9	(\$21.1)	(\$14.7)	\$1.7	(\$14.3)	(\$2.0)	\$48.7	0.3%
	ETFS Daily Short Zinc	0.6%	16.8%	25.1%	(\$0.1)	\$0.1	(\$0.7)	(\$0.1)	(\$0.2)	(\$1.0)	\$0.4	0.0%
	ETFS Daily Short Nickel	0.4%	36.0%	66.0%		\$1.1	\$1.2	\$0.0	\$1.1	\$1.3	\$2.1	0.0%
	ETFS Daily Short Tin	-1.7%	20.2%	36.4%	\$0.1	(\$0.2)	\$0.4	\$0.1	\$0.1	\$0.8	\$1.1	0.0%
	ETFS Daily Short Lead	1.3%	4.3%	25.7%	(\$0.1)	\$0.2	\$0.2	(\$0.1)	\$0.2	\$0.3	\$0.5	0.0%
	ETFS Daily Leveraged Industrial Metal	-2.0%	-37.7%	-53.3%		\$0.3	\$0.0	(\$0.0)	(\$0.4)	(\$1.2)	\$1.0	0.0%
2x	ETFS Daily Leveraged Aluminium	-0.2%	-34.8%	-50.6%		\$2.8	\$1.2	(\$0.0)	\$0.9	(\$2.0)	\$4.6	0.0%
	ETFS Daily Leveraged Copper	-3.4%	-36.5%	-51.1%		\$0.6	(\$0.4)	(\$0.3)	(\$1.4)	(\$5.9)	\$9.4	0.1%
	ETFS Daily Leveraged Zinc	-1.6%	-34.9%	-46.3%	\$0.1	\$0.4	\$0.2	\$0.1	(\$0.3)	(\$0.8)	\$1.2	0.0%
	ETFS Daily Leveraged Nickel	-1.1%	-57.4%	-74.1%	\$0.3	\$2.8	\$5.6	\$0.1	\$3.3	\$2.1	\$12.0	0.1%
	ETFS Daily Leveraged Tin	3.0%	-42.2%	-57.6%		\$0.7	\$0.8	\$0.0	\$0.2	(\$0.3)	\$1.7	0.0%
	ETFS Daily Leveraged Lead	-3.0%	-20.6%	-48.2%		\$0.2	\$0.2	(\$0.0)	(\$0.0)	(\$0.6)	\$0.9	0.0%
	ETFS EUR Daily Hedged Copper	-1.1%	-25.5%	-40.3%	\$0.0	\$0.8	\$0.9	(\$0.0)	\$0.5	\$0.3	\$1.4	0.0%
FX Hedged	ETFS GBP Daily Hedged Copper	-1.1%	-18.6%	-32.8%		\$0.1	\$0.2	(\$0.0)	\$0.1	\$0.1	\$0.2	0.0%
	ETFS GBP Daily Hedged Industrial Metals	-0.4%	-19.8%	-34.7%		\$0.3	\$0.3	(\$0.0)	\$0.2	\$0.2	\$0.3	0.0%
	ETFS EUR Daily Hedged Industrial Metals	-0.4%	-26.6%	-41.9%		\$2.0	\$1.8	(\$0.0)	\$0.3	\$0.0	\$0.4	0.0%
	Swiss Franc Daily Hedged Industrial Metals	0.3%	-18.9%	-35.4%		\$0.2	\$0.2	(\$0.1)	(\$0.1)	(\$0.2)	\$0.5	0.0%
	Swiss Franc Daily Hedged Aluminium	1.2%	-17.0%	-33.5%		\$0.0	\$0.0	(\$0.0)	(\$0.1)	(\$0.2)	\$0.4	0.0%
	Swiss Franc Daily Hedged Copper	-0.4%	-17.8%	-33.7%		\$0.0	\$0.0	(\$0.0)	(\$0.2)	(\$0.3)	\$0.4	0.0%
	Swiss Franc Daily Hedged Lead	-0.2%	-7.6%	-31.3%		\$0.0	\$0.0	(\$0.0)	(\$0.2)	(\$0.2)	\$0.4	0.0%
	Swiss Franc Daily Hedged Nickel	0.8%	-31.3%	-50.2%		\$0.1	\$0.1	(\$0.0)	(\$0.2)	(\$0.4)	\$0.5	0.0%
	Swiss Franc Daily Hedged Tin	2.9%	-20.4%	-37.3%		\$0.0	\$0.0	(\$0.1)	(\$0.1)	(\$0.3)	\$0.6	0.0%
	Swiss Franc Daily Hedged Zinc	0.5%	-16.8%	-30.4%		(\$0.1)	(\$0.0)	(\$0.0)	(\$0.2)	(\$0.2)	\$0.5	0.0%
	ETFS EUR Daily Hedged Aluminium	0.5%	-24.8%	-40.2%		\$0.0	\$0.3	\$0.3	\$0.0	\$0.2	\$0.0	0.0%
	ETFS EUR Daily Hedged Nickel	0.1%	-37.9%	-55.3%		\$0.8	\$0.5	\$0.0	\$0.6	\$0.1	\$1.0	0.0%
	ETFS EUR Daily Hedged Zinc	-0.2%	-24.7%	-37.4%		(\$0.0)	\$0.2	(\$0.1)	(\$0.0)	(\$0.3)	\$0.3	0.0%
	Total					(\$2.1)	(\$116.8)	(\$367.9)	(\$5.6)	(\$276.6)	(\$662.4)	\$547.3

Source: 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	2.7%	-3.3%	-14.8%	(\$0.4)	(\$42.2)	(\$45.7)	\$0.7	(\$39.6)	(\$54.2)	\$40.7	0.3%	
	ETFS Physical PM Basket	2.0%	-8.8%	-18.8%		\$37.4	\$41.0	\$3.0	\$17.6	\$5.2	\$152.1	1.1%	
	ETFS Physical PM Basket (ASX)	2.0%	-8.8%	-18.8%				\$0.1	(\$0.3)	(\$0.8)	\$3.4	0.0%	
	ETFS Precious Metals Trust	2.8%	-4.5%	-11.7%				(\$5.3)	(\$47.4)	(\$51.7)	\$143.9	1.0%	
	ETFS White Metal Basket Trust	2.1%	-6.6%	-17.2%				\$2.9	(\$93.3)	(\$33.4)	\$17.8	0.1%	
	ETFS Gold	3.4%	-3.6%	-12.3%				\$1.5	(\$8.3)	(\$19.6)	\$80.6	0.6%	
	ETFS Physical Gold	2.8%	-4.5%	-11.7%	(\$1.1)	(\$3.2)	(\$5.5)	\$339.8	(\$839.8)	(\$547.1)	\$3,994.4	28.1%	
	ETFS Physical Gold (ASX)	2.8%	-4.5%	-11.7%	\$235.9	(\$619.6)	\$19.2	\$3.7	(\$51.6)	(\$99.9)	\$305.3	2.1%	
	ETFS Gold Trust	2.8%	-4.5%	-11.7%	(\$4.5)	(\$22.6)	(\$40.1)	\$23.2	(\$52.8)	(\$228.9)	\$863.4	6.1%	
	ETFS Asian Gold Trust	1.5%	-11.5%	-25.1%				\$0.3	(\$4.0)	(\$8.0)	\$5.7	0.0%	
	Gold Bullion Securities	2.8%	-4.6%	-11.7%	(\$5.4)	(\$45.2)	(\$45.2)	\$70.4	(\$714.2)	(\$1,293.3)	\$2,534.3	17.8%	
	ETFS Physical Swiss Gold	2.8%	-4.5%	-11.7%	\$2.3	(\$502.9)	(\$786.6)	\$9.1	\$41.7	(\$12.6)	\$251.7	1.8%	
	ETFS Silver	0.7%	-2.0%	-22.4%	\$2.3	\$48.3	\$13.9	\$0.2	\$0.4	(\$9.2)	\$30.5	0.2%	
	ETFS Physical Silver	1.1%	-3.2%	-20.6%		\$1.9	\$117.9	(\$19.5)	\$9.1	\$97.7	(\$170.0)	\$656.6	4.6%
	ETFS Physical Silver (ASX)	1.1%	-3.2%	-20.6%				\$0.4	(\$1.1)	(\$8.8)	\$33.9	0.2%	
	ETFS Silver Trust	1.1%	-3.1%	-20.4%				\$3.1	(\$7.7)	(\$75.4)	\$286.1	2.0%	
	ETFS Platinum	4.0%	-15.2%	-28.7%				(\$0.1)	(\$1.9)	(\$2.1)	\$1.2	0.0%	
	ETFS Physical Platinum	2.9%	-16.2%	-29.1%				\$9.2	(\$84.2)	(\$193.4)	\$324.1	2.3%	
	ETFS Physical Platinum (ASX)	2.9%	-16.2%	-29.1%				\$0.1	(\$0.5)	(\$1.1)	\$2.6	0.0%	
	ETFS Platinum Trust	2.9%	-16.3%	-29.2%				\$14.5	(\$99.4)	(\$245.7)	\$511.3	3.6%	
	ETFS Physical Palladium	-0.3%	-22.9%	-29.3%				(\$1.2)	(\$98.0)	(\$192.2)	\$287.1	2.0%	
	ETFS Physical Palladium (ASX)	-0.3%	-22.9%	-29.3%				(\$0.0)	(\$0.3)	(\$1.5)	\$1.0	0.0%	
	ETFS Palladium Trust	-0.3%	-23.0%	-29.3%				(\$12.0)	(\$63.9)	(\$138.1)	\$241.6	1.7%	
	ETFS Physical Gold ETF	2.8%	-4.5%	-11.7%				\$0.1	(\$0.1)	(\$0.3)	\$2.3	0.0%	
	ETFS Physical Silver ETF	1.1%	-3.3%	-20.6%				\$0.1	\$2.0	\$4.2	\$9.9	0.1%	
	ETFS Physical Platinum ETF	2.9%	-16.3%	-29.2%				\$0.1	(\$0.4)	(\$0.8)	\$2.0	0.0%	
-IX	ETFS Daily Short Precious Metals	-2.7%	-0.2%	10.7%							\$0.1	0.0%	
	ETFS Daily Short Gold	-3.4%	0.6%	8.3%							\$11.7	0.1%	
	ETFS Daily Short Silver	-1.0%	-4.3%	15.7%							\$4.1	0.0%	
	ETFS Daily Short Platinum	-4.0%	13.6%	32.4%							\$1.3	0.0%	
2X	ETFS Daily Leveraged Precious Metals	5.3%	-8.4%	-30.0%							\$1.0	0.0%	
	ETFS Daily Leveraged Gold	6.7%	-8.6%	-25.1%							\$46.5	0.3%	
	ETFS Daily Leveraged Silver	1.2%	-8.5%	-44.6%							\$74.3	0.5%	
	ETFS Daily Leveraged Platinum	8.0%	-29.7%	-50.9%							\$6.2	0.0%	
FX Hedged	ETFS EUR Daily Hedged Gold	4.0%	-11.5%	-26.9%							\$4.7	0.0%	
	ETFS EUR Daily Hedged Silver	1.3%	-10.2%	-35.5%							\$2.8	0.0%	
	ETFS EUR Daily Hedged Precious Metals	3.3%	-11.3%	-29.1%							\$0.1	0.0%	
	ETFS EUR Daily Hedged Physical Gold	3.9%	-11.2%	-26.5%							\$13.0	0.1%	
	ETFS GBP Daily Hedged Gold	3.9%	-3.3%	-17.7%							\$0.1	0.0%	
	ETFS GBP Daily Hedged Silver	1.3%	-1.8%	-27.3%							\$0.5	0.0%	
	ETFS GBP Daily Hedged Precious Metals	3.2%	-3.1%	-20.1%							\$0.1	0.0%	
	ETFS GBP Daily Hedged Physical Gold	3.9%	-3.2%	-17.5%							\$2.8	0.0%	
	Swiss Franc Daily Hedged Gold	4.7%	-2.3%	-18.8%							\$0.8	0.0%	
	Swiss Franc Daily Hedged Silver	2.0%	-0.8%	-28.4%							\$0.4	0.0%	
	Swiss Franc Daily Hedged Platinum	5.3%	-14.0%	-33.9%							\$0.4	0.0%	
	Swiss Franc Daily Hedged Precious Metals	3.9%	-2.0%	-21.2%							\$0.4	0.0%	
	Total										\$10,955.2	77.1%	

Source: ETF Securities.

IMPORTANT INFORMATION

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Netherlands: Each Fund has been registered with the Netherlands Authority for the Financial Markets following the UCITS passport-procedure pursuant to section 2:72 of the Dutch Financial Supervision Act.

France: Any subscription for shares of the Funds will be made on the basis of the terms of the prospectus, the simplified prospectus and any supplements or addenda thereto. The Company is a UCITS governed by Irish legislation and approved by the Financial Regulator as UCITS compliant with European regulations although may not have to comply with the same rules as those applicable to a similar product approved in France. Certain of the Funds have been registered for marketing in France by the Authority Financial Markets (Autorité des Marchés Financiers) and may be distributed to investors in France. Copies of all documents (i.e. the prospectus (including any supplements or addenda thereto, the key investor information documents (KIIDs), the latest annual reports and the memorandum of incorporation and articles of association) are available in France, free of charge, at the French Centralizing Agent, Société Générale, Securities Services, at 29 Boulevard Haussmann – 75009 Paris – France.

Germany: The offering of the shares of the remaining Funds has been notified to the German Financial Services Supervisory Authority in accordance with section 132 of the German Investment Act. The prospectus (including any supplements or addenda thereto, the key investor information documents (KIIDs), copies of the memorandum and articles of association of the Company and the annual and semi-annual report can be obtained free of charge upon request at the Paying and Information Agent in Germany, HSBC Trinkaus & Burkhardt AG, Königsallee 21-23, 40212 Düsseldorf. The current offering and redemption prices as well as the net asset value and possible notifications of the investors can also be requested free of charge at the same address. In Germany the shares will be settled as co-owner shares in a Global Bearer certificate issued by Clearstream Banking AG. This type of settlement only occurs in Germany because there is no direct link between the English and German clearing and settlement systems Crest and Clearstream. For this reason the ISIN used for trading of the shares in Germany differs from the ISIN used in other countries.

Norway: The Company and certain of the Funds have been registered with the Financial Supervisory Authority of Norway (Finanstilsynet), and may be marketed and sold to professional investors in Norway.

Other than as separately indicated, this communication is being made on a "private placement" basis and is intended solely for the professional / institutional recipient to which it is delivered.

None of the index providers of the Funds referred to herein nor their licensors make any warranty or representation whatsoever either as to the results obtained from use of the relevant indices and/or the figures at which such indices stand at any particular day or otherwise. None of the index providers shall be liable to any person for any errors or significant delays in the relevant indices nor shall be under any obligation to advise any person of any error or significant delay therein. 133



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