

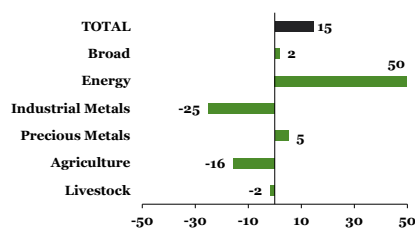
1º de septiembre de 2015

# Informe semanal de materias primas cotizadas de ETF Securities

## Los temores de la desaceleración económica de China hicieron de la semana de trading una montaña rusa

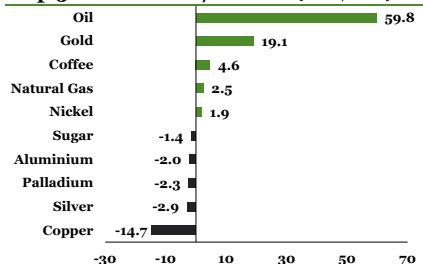
Al igual que para la mayoría de los activos cíclicos, la semana pasada fue especialmente volátil para las materias primas. Los temores de la desaceleración económica de China tras el desplome de la renta variable, provocaron la caída inicial de los precios de éstas. Sin embargo, el *Bloomberg Commodity Index* cerró la semana al alza, impulsado por los beneficios del crudo y el cobre. Los precios del crudo marcaron su mayor avance de tres días desde 1990, tras la especulación de un posible recorte de la producción por parte de la OPEC. Esta semana toda la atención estará puesta en la publicación de los datos del sector laboral estadounidenses y en los comentarios del BCE respecto a su programa de flexibilización monetaria ante la caída de los mercados alrededor del mundo.

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



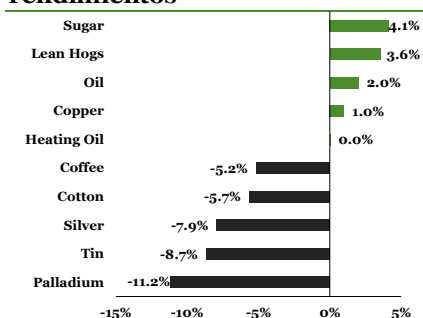
Fuente: ETF Securities

### 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

### Los ETPs sobre crudo registran entradas de capitales por novena semana consecutiva.

Tras haber caído a sus niveles más bajos desde 2009 el martes pasado, los precios de los barriles WTI y Brent marcaron el jueves pasado su mayor recuperación en un día, apreciándose un 10%, a los \$43.5 y \$48.5 respectivamente. Durante las últimas tres sesiones de trading, el WTI se ha apreciado un 27%, ante las expectativas de que la OPEC estaría contemplando un recorte de la producción. Los ETPs largos sobre crudo captaron la semana pasada capitales por un total de \$60.1 millones, después de que el resultado del PIB de EE.UU mejor a lo estimado, reanimara las expectativas de una fuerte demanda. El precio del crudo fue respaldado además por los siguientes sucesos: la reducción de envíos de crudo que la Dutch Shell Plc se vio obligada a realizar desde Nigeria, tras padecer unos eventos de fuerza mayor en dos de sus oleoductos; y la disminución, de 5.5 millones de barriles, de los inventarios de crudo en EE.UU durante la semana pasada. Por su parte el ETFS Daily Leveraged Natural Gas (LNGA) captó capitales por segunda semana (por \$2.7 millones), a medida que los inversores en busca de gangas intentan aprovechar cualquier rebote de precio antes de que culmine el pico de la demanda automovilística de verano.

### Los ETPs sobre metales industriales registraron la mayor salida de capitales en siete semanas, con el ETFS Copper (COPA) a la cabeza.

A pesar de haber cerrado la semana en verde, el precio del cobre no escapó a la volatilidad. Los temores respecto a la desaceleración de China, impulsó a los inversores a retirar del COPA \$16.5 millones. *Codelco*, la mayor productora de cobre a nivel mundial, fue la última del sector en anunciar reducciones en los gastos de capital, a medida que el precio del metal rojo se negocia alrededor de su nivel más bajo en seis años.

### Los ETPs sobre oro registran la segunda semana consecutiva de entradas de capital, por \$19.1 millones.

Ante la volatilidad de los activos cíclicos, el oro mantuvo su estatus de activo refugio. Los inversores compraron la semana pasada \$15.2 millones de ETPs sobre oro físico. A pesar de que los mercados de futuros han aplazado sus expectativas de una subida de tasas en EE.UU, el precio del metal precioso cayó un 2.5% después de que la publicación del PIB del segundo trimestre de 2015, superara las expectativas, lo que deja en evidencia la fortaleza subyacente de la economía.

### Los inversores retiran capitales de los ETPs sobre paladio por cuarta semana consecutiva.

El posicionamiento neto largo especulativo de los futuros sobre paladio, se redujo a su nivel más bajo en tres años, a los 5700 contratos, lo que deja en evidencia el deterioro de la demanda de los metales preciosos industriales ante los temores de la desaceleración económica de China.

### La exposición al ETFS Agriculture (AIGA) se redujo por \$13.7 millones, lo que representa el mayor volumen en siete semanas.

El azúcar fue la materia prima de mejor rendimiento dentro del sector. Su precio se vio impulsado por el clima más húmedo en Brasil y los temores de que El Niño afecte a la producción de la India y Tailandia. El calor seco contrajo la oferta de la UE, lo que benefició al precio del maíz después que el *International Grains Council (IGC)* estimara un déficit de oferta de 4 millones de toneladas. En cambio el precio del trigo estuvo bajo presión, después que el IGC estimara un superávit anual de oferta de 4 millones de toneladas. Es que se espera que su producción alcance los niveles récord del año pasado, de 10 millones de toneladas.

**Los eventos claves a seguir esta semana.** La publicación del índice ISM del sector manufacturero, el Libro Beige de la Fed y los datos de empleo, permitirán tener una mejor idea de cómo evolucionan las expectativas de tasas en EE.UU, sobre todo si los resultados superan las estimaciones.

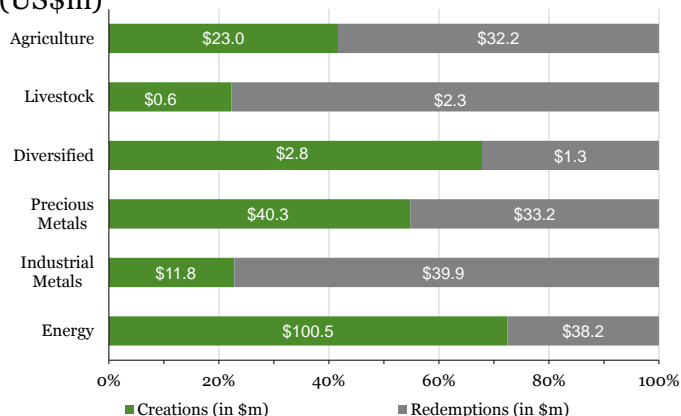
## Tendencias de entradas/salidas en los ETPs sobre materias primas de ETF Securities

	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>14.5</b>	<b>290.5</b>	<b>-248.4</b>	<b>-176.1</b>	<b>13,847.1</b>				
<b>Broad Commodity</b>	<b>1.8</b>	<b>12.8</b>	<b>17.2</b>	<b>14.1</b>	<b>353.2</b>				
<b>Precious Metals Total</b>	<b>5.2</b>	<b>-32.8</b>	<b>-1309.2</b>	<b>-1248.5</b>	<b>10,588.3</b>				
Broad Basket	-8.6	-30.5	-22.3	58.5	323.0				
Gold	19.1	24.1	-1,256.5	-1,087.5	7,971.1	-2.5%	1.7%	-7.2%	-12.8%
Silver	-2.9	-8.9	70.3	-64.3	1,005.1	-7.9%	-2.9%	-10.6%	-26.1%
Platinum	-0.1	3.1	-13.4	-37.6	826.3	-2.7%	1.4%	-17.9%	-30.3%
Palladium	-2.3	-20.5	-87.3	-117.6	462.8	-11.2%	-12.0%	-32.4%	-38.2%
<b>Energy Total</b>	<b>50.0</b>	<b>297.8</b>	<b>1149.9</b>	<b>1438.8</b>	<b>1,693.2</b>				
Broad Basket	-12.0	-12.0	30.6	29.5	169.9				
Oil	59.8	303.0	1,082.3	1,346.4	1,359.4	2.0%	-11.1%	-17.0%	-53.7%
Natural Gas	2.5	6.8	31.6	56.6	142.7	-4.2%	-5.4%	-8.7%	-33.3%
Heating Oil	0.3	-0.4	2.9	4.1	7.2	0.0%	-6.2%	-19.0%	-47.7%
Gasoline	-0.6	0.3	2.3	2.4	12.2	-5.1%	-20.0%	1.5%	-46.9%
Carbon	0.0	0.1	0.2	-0.1	1.8	-3.8%	0.2%	10.5%	26.5%
<b>Industrial Metals Total</b>	<b>-25.2</b>	<b>-8.5</b>	<b>-141.9</b>	<b>-362.0</b>	<b>514.3</b>				
Broad Basket	-10.4	-22.9	-47.4	-95.1	130.3				
Aluminium	-2.0	11.8	23.4	-31.3	104.2	-0.5%	-3.6%	-15.5%	-26.1%
Copper	-14.7	-0.8	-98.9	-256.4	153.7	1.0%	0.1%	-18.7%	-26.7%
Nickel	1.9	5.3	-19.3	24.4	103.1	-3.3%	-8.7%	-33.5%	-46.5%
Zinc	0.0	-0.3	-2.2	-6.5	16.0	-3.2%	-9.0%	-19.2%	-25.6%
Tin	-0.1	-1.6	1.0	1.7	4.5	-8.7%	-11.2%	-28.0%	-35.4%
Lead	0.1	0.0	1.5	1.2	2.6	-2.1%	-0.6%	-9.3%	-25.9%
<b>Agriculture Total</b>	<b>-15.6</b>	<b>24.7</b>	<b>36.9</b>	<b>-13.5</b>	<b>680.4</b>				
Broad Baskets	-16.9	18.7	-32.7	-29.1	328.6				
Wheat	-0.5	14.4	-18.9	-65.5	101.2	-4.3%	-3.6%	-17.9%	-11.5%
Corn	-0.9	5.6	-8.2	-17.5	40.5	-2.0%	-2.5%	-8.4%	2.2%
Soy beans	-0.5	-2.3	0.5	-3.0	12.4	-3.8%	-7.8%	-13.0%	-18.4%
Cotton	0.2	-0.6	-1.0	7.5	39.7	-5.7%	-0.7%	5.9%	-6.5%
Coffee	4.6	-8.9	60.6	44.7	79.6	-5.2%	0.5%	-27.3%	-37.1%
Sugar	-1.4	-2.6	40.2	49.4	60.5	4.1%	-1.6%	-23.8%	-29.0%
Soy bean Oil	0.1	-0.1	-1.5	-0.2	4.0	-3.9%	-10.7%	-15.9%	-17.7%
Cocoa	-0.2	0.5	-2.1	0.1	14.1	-1.0%	-2.5%	6.9%	-3.2%
<b>Livestock Total</b>	<b>-1.7</b>	<b>-3.5</b>	<b>-1.3</b>	<b>-4.9</b>	<b>17.6</b>				
Broad Baskets	-1.8	-2.0	-2.9	-2.9	5.7				
Lean Hogs	0.0	-1.5	-1.2	-2.8	3.8	3.6%	-13.5%	-17.4%	-30.1%
Live Cattle	0.1	0.1	2.8	0.8	8.1	-1.2%	1.1%	-12.7%	-5.6%

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

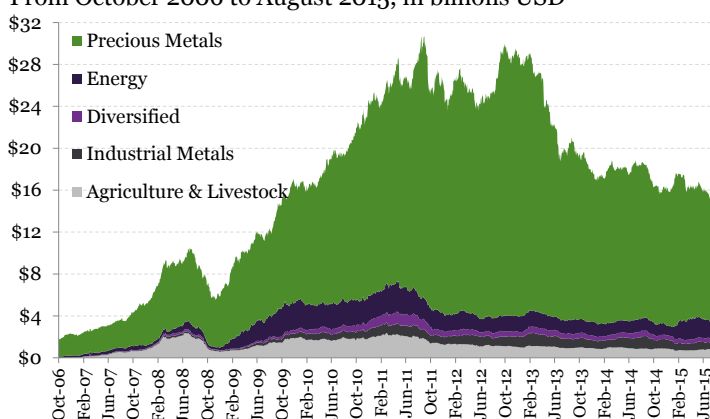
Fuente: ETF Securities. Todos los datos están basados en las entradas y activos de los ETPs de ETF Securities sobre materias primas globales. Los flujos de capital incluyen la suma de todas las entradas en los ETPs largos y cortos y por tanto, no necesariamente reflejan la dirección en la que los inversores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

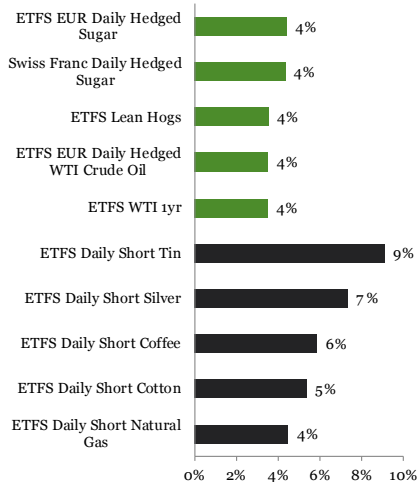
### ETF Securities Asset Under Management From October 2006 to August 2015, in billions USD



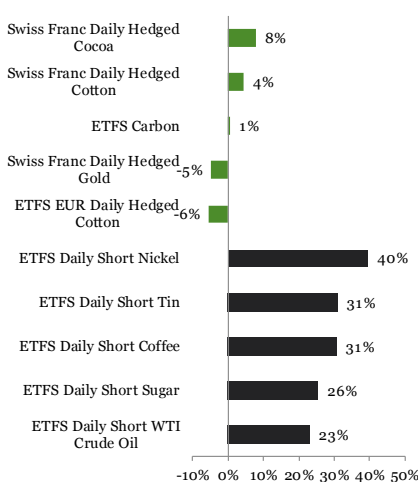
Fuente: ETF Securities

## Rendimientos, entradas-salidas de capitales y activos

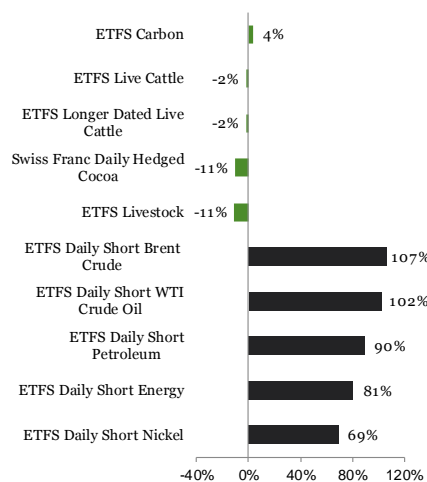
Top 5 Long and Top 5 Short ETC Returns (1 week, %)<sup>1</sup>



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

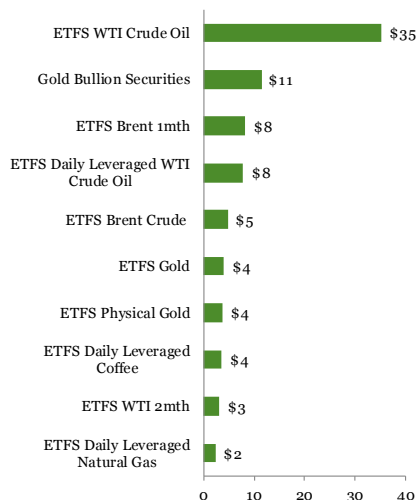


Top 5 Long and Top 5 Short ETC Returns (12 Mth, %)<sup>1</sup>

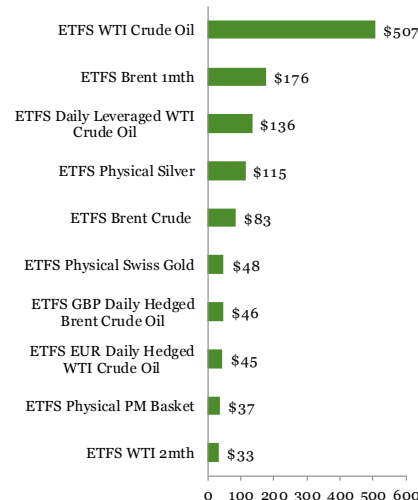


<sup>1</sup> exclude ETFS Leveraged ETCs performance

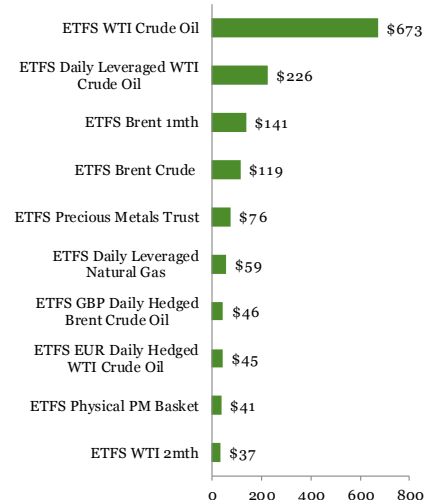
Top 10 ETC Flows (1 Week, in \$m)



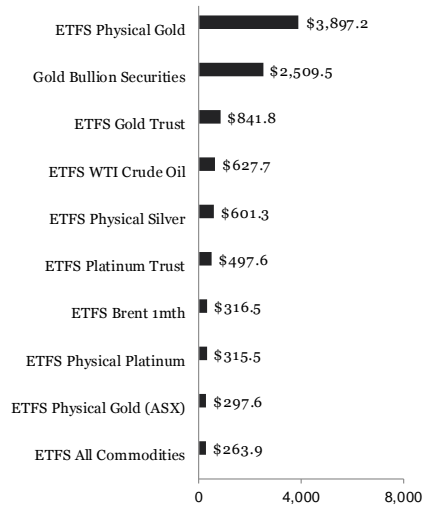
Top 10 ETC Flows (YTD, in \$m)



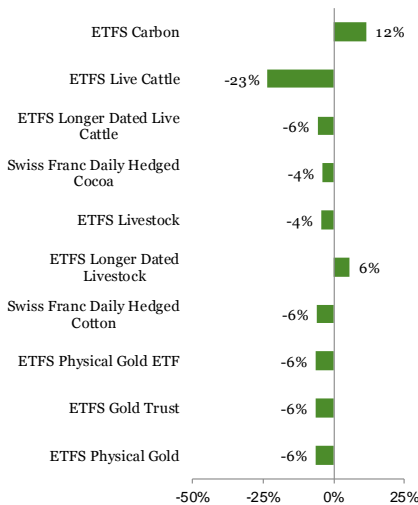
Top 10 ETC Flows (12 Mth, in \$m)



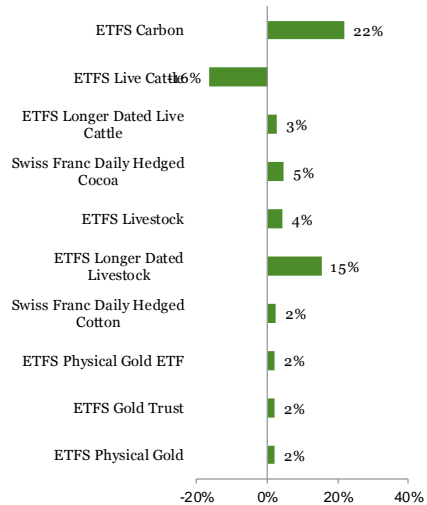
ETC USD Assets (27/08/15, \$m)



ETC GBP Returns (12 Mths, %)



ETC EUR Returns (12 Mths, %)

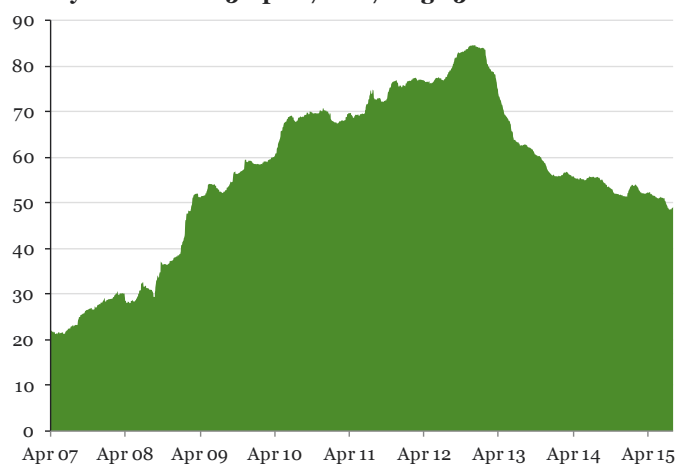


Sources: ETF Securities

## Holdings globales de ETPs sobre metales preciosos

### Gold Global ETP Holdings (mm oz)

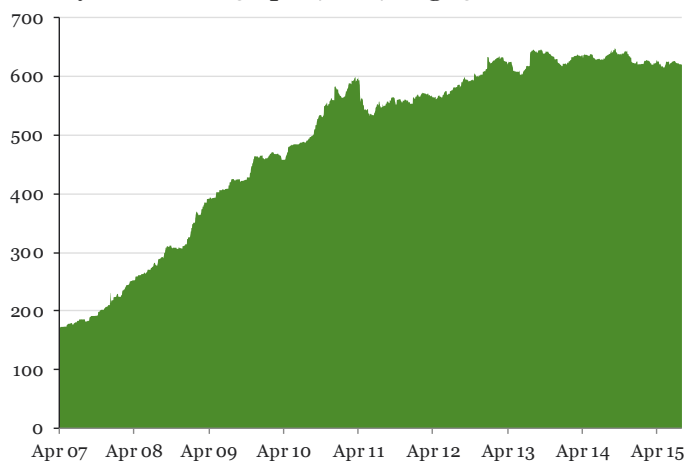
Daily Data from 25 Apr 07 to 27 Aug 15



Source: Bloomberg, ETF Securities

### Silver Global ETP Holdings (mm oz)

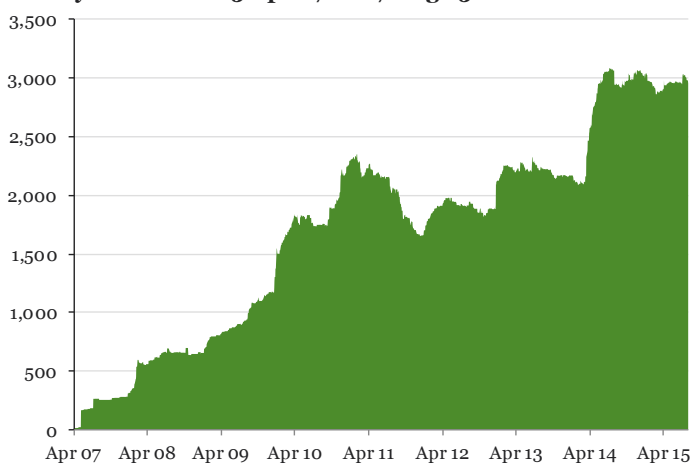
Daily Data from 25 Apr 07 to 27 Aug 15



Source: Bloomberg, ETF Securities

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

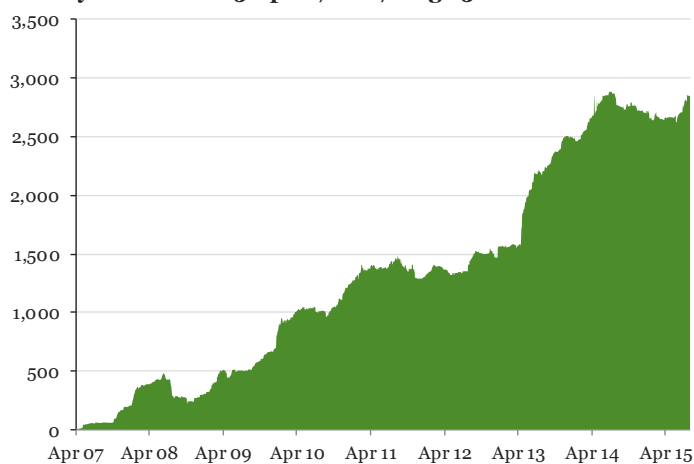
Daily Data from 25 Apr 07 to 27 Aug 15



Source: Bloomberg, ETF Securities

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

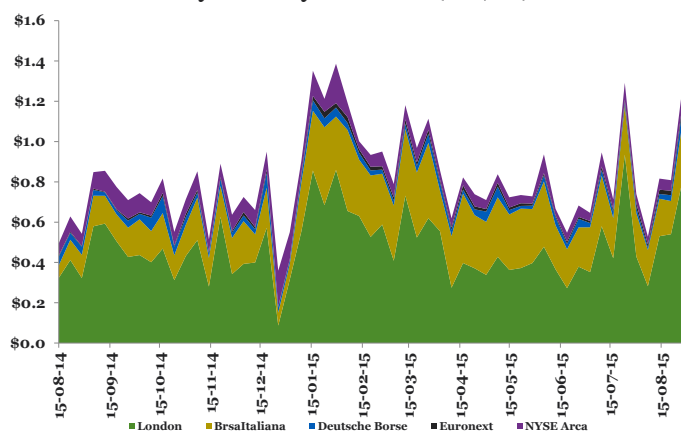
Daily Data from 25 Apr 07 to 27 Aug 15



Source: Bloomberg, ETF Securities

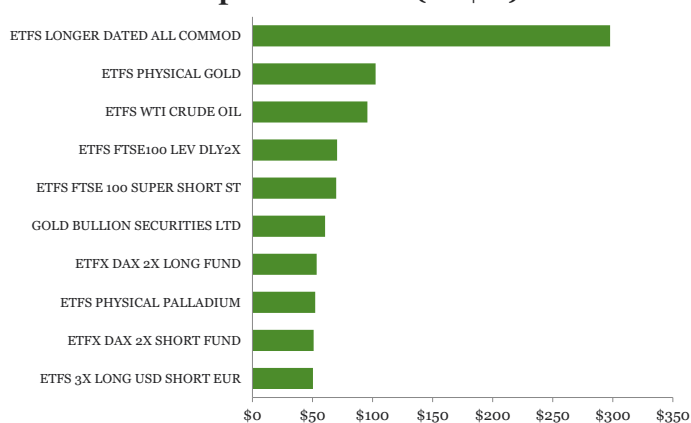
## ETF Securities Commodity ETP Trading Volume

1 yr Weekly Turnover (US\$bn)



Source: ETF Securities

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



Sources: ETF Securities, Bloomberg. From August 24 to August 28, 2015

Rendimientos, entradas-salidas y activos por sector

		Price Performance			Net Creations (in \$ m)			AUM Growth (in \$ m)			AUM since listing	
BROAD		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	-1.8%	-16.4%	-31.1%	\$1.7	(\$0.6)	\$15.4	(\$3.0)	(\$68.9)	(\$120.2)	\$263.9	1.9%
	ETFS Longer Dated All Commodities	-1.7%	-16.6%	-30.3%		(\$11.7)	(\$11.9)	(\$0.1)	(\$0.9)	(\$2.1)	\$4.2	0.0%
	ETFS Ex-Energy	-2.3%	-15.0%	-21.4%		(\$0.2)	(\$0.4)	(\$0.0)	(\$0.4)	(\$0.6)	\$0.7	0.0%
	ETFS Longer Dated Ex-Energy	-2.5%	-15.7%	-22.1%		\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0	\$0.1	0.0%
	ETFS Ex-Agriculture and Livestock	-1.6%	-17.0%	-37.9%	\$0.3	\$15.1	(\$8.4)	(\$0.7)	\$3.3	(\$37.0)	\$59.6	0.4%
-1X	ETFS Daily Short All Commodities	1.5%	15.5%	37.8%	\$0.2	\$2.1	\$7.3	\$0.3	\$2.6	\$8.7	\$10.5	0.1%
	ETFS Daily Short Ex-Energy	2.2%	14.5%	22.4%		(\$0.1)	(\$0.0)	\$0.0	(\$0.0)	\$0.0	\$0.0	0.0%
2X	ETFS Daily Leveraged All Commodities	-3.6%	-31.5%	-53.7%		\$5.1	\$5.2	(\$0.1)	(\$0.5)	(\$1.3)	\$1.4	0.0%
	ETFS Daily Leveraged Ex-Energy	-4.6%	-28.7%	-39.8%		\$0.0	\$0.0	(\$0.0)	\$0.0	(\$0.0)	\$0.0	0.0%
FX Hedged	ETFS EUR Daily Hedged All Commodities				(\$0.3)	\$7.0	\$5.9	(\$0.5)	\$4.5	\$0.9	\$11.6	0.1%
	ETFS EUR Daily Hedged Longer Dated All Commodities	-1.4%	-23.2%	-41.1%		\$0.2	\$0.2	(\$0.0)	\$0.1	\$0.1	\$0.2	0.0%
	ETFS GBP Daily Hedged All Commodities	-3.5%	-17.7%	-36.2%			(\$0.0)	(\$0.0)	(\$0.0)	(\$0.1)	\$0.1	0.0%
	ETFS GBP Daily Hedged Longer Dated All Commodities	-3.5%	-17.9%	-35.3%		\$0.3	\$0.7	(\$0.0)	(\$0.2)	\$0.1	\$0.3	0.0%
	Swiss Franc Daily Hedged Longer Dated All Commodities	-1.5%	-15.0%	-34.6%		\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.2)	\$0.4	0.0%
Total					\$1.8	\$17.2	\$14.1	(\$4.0)	(\$60.3)	(\$151.6)	\$353.2	2.6%

Source: ETF Securities.

		Price Performance			Net Creations (in m\$)			AUM Growth (in \$ m)			AUM since listing	
AGRICULTURE		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	-2.3%	-16.1%	-19.4%	(\$13.7)	(\$51.7)	(\$60.1)	(\$20.2)	(\$103.5)	(\$125.5)	\$258.0	1.9%
	ETFS Longer Dated Agriculture	-2.5%	-17.6%	-21.3%	\$0.1	\$16.8	\$14.7	(\$0.5)	\$13.5	\$11.0	\$21.6	0.2%
	ETFS Grains	-2.8%	-15.7%	-14.3%	(\$3.2)	\$1.6	\$14.4	(\$4.2)	(\$3.9)	\$9.3	\$30.7	0.2%
	ETFS Longer Dated Grains	-2.6%	-16.3%	-15.5%		(\$0.7)	(\$1.1)	(\$0.0)	(\$1.1)	(\$1.5)	\$1.7	0.0%
	ETFS Wheat	-4.2%	-19.0%	-16.4%	(\$0.5)	(\$11.8)	(\$30.1)	(\$3.3)	(\$21.1)	(\$34.3)	\$63.7	0.5%
	ETFS Corn	-2.0%	-14.2%	-10.0%	(\$0.6)	(\$8.6)	(\$9.9)	(\$1.2)	(\$12.2)	(\$11.1)	\$29.9	0.2%
	ETFS Soybeans	-3.1%	-13.0%	-14.6%	\$0.1	\$1.6	(\$1.3)	(\$0.2)	(\$8.9)	(\$12.1)	\$8.5	0.1%
	ETFS Softs	-1.1%	-21.0%	-34.7%	\$0.1	(\$0.1)	(\$0.3)	\$0.1	(\$2.0)	(\$3.3)	\$3.8	0.0%
	ETFS Longer Dated Softs	-2.6%	-25.3%	-37.5%		\$0.0	\$0.0	(\$0.0)	(\$0.1)	(\$0.2)	\$0.3	0.0%
	ETFS Sugar	4.1%	-25.8%	-40.5%	(\$0.2)	\$26.3	\$32.7	\$1.1	\$7.2	\$7.8	\$35.2	0.3%
	ETFS Cotton	-5.4%	2.6%	-6.6%		(\$1.9)	\$9.4	(\$1.9)	(\$2.8)	\$5.9	\$33.6	0.2%
	ETFS Coffee	-6.0%	-31.2%	-43.7%	\$1.1	\$29.5	\$17.9	(\$1.6)	\$18.8	\$3.7	\$43.1	0.3%
	ETFS Soybean Oil	-3.7%	-17.4%	-20.6%	(\$0.1)	(\$1.8)	(\$1.3)	(\$0.2)	(\$2.4)	(\$1.9)	\$2.6	0.0%
	ETFS Cocoa	-0.8%	5.7%	-4.7%	(\$0.2)	\$0.4	\$1.8	(\$0.3)	\$0.6	\$0.9	\$10.3	0.1%
-1X	ETFS Daily Short Agriculture	2.3%	14.6%	17.9%		(\$0.0)	(\$0.2)	(\$0.1)	\$0.2	\$0.0	\$0.1	0.0%
	ETFS Daily Short Grains	2.8%	12.9%	8.1%		(\$0.1)	(\$0.1)	\$0.0	\$0.0	(\$0.2)	\$0.0	0.0%
	ETFS Daily Short Wheat	4.3%	13.5%	6.3%	(\$0.4)	(\$1.7)	(\$1.8)	(\$0.3)	(\$0.4)	(\$0.5)	\$0.7	0.0%
	ETFS Daily Short Corn	1.9%	9.6%	1.4%		\$0.2	(\$0.1)	\$0.0	\$0.2	(\$0.2)	\$0.6	0.0%
	ETFS Daily Short Soybeans	3.1%	9.5%	8.2%	(\$0.5)	(\$0.2)	(\$1.0)	(\$0.5)	(\$0.1)	(\$0.9)	\$1.4	0.0%
	ETFS Daily Short Softs	0.9%	21.0%	43.4%	\$0.0	\$0.1	(\$0.0)	\$0.0	(\$0.1)	(\$0.1)	\$0.1	0.0%
	ETFS Daily Short Sugar	-4.3%	25.6%	52.5%	(\$0.4)	\$0.1	(\$0.1)	(\$0.5)	\$0.4	\$0.4	\$1.4	0.0%
	ETFS Daily Short Cotton	5.4%	-6.9%	-0.1%		(\$0.1)	(\$0.8)	\$0.1	(\$0.2)	(\$0.7)	\$1.9	0.0%
	ETFS Daily Short Coffee	5.9%	30.8%	51.3%	(\$0.4)	(\$2.7)	(\$4.8)	(\$0.3)	(\$2.2)	(\$3.1)	\$1.2	0.0%
	ETFS Daily Short Soybean Oil	3.5%	15.0%	16.2%	\$0.0	\$0.2	\$0.0	\$0.1	(\$0.2)	(\$0.4)	\$0.5	0.0%
	ETFS Daily Short Cocoa	0.7%	-8.9%	-1.5%	(\$0.1)	\$0.2	\$0.0	\$0.0	\$0.1	(\$0.0)	\$1.0	0.0%
	ETFS Daily Leveraged Agriculture	-4.7%	-31.1%	-38.1%		\$0.3	\$0.4	(\$0.2)	(\$1.2)	(\$1.6)	\$3.7	0.0%
	ETFS Daily Leveraged Grains	-5.6%	-31.5%	-30.0%		(\$0.2)	(\$0.3)	(\$0.0)	(\$0.4)	(\$0.4)	\$0.5	0.0%
	ETFS Daily Leveraged Wheat	-8.3%	-38.7%	-36.4%	(\$0.2)	(\$7.4)	(\$37.2)	(\$3.2)	(\$4.9)	(\$28.6)	\$32.2	0.2%
2X	ETFS Daily Leveraged Corn	-4.0%	-29.6%	-24.4%	(\$0.4)	(\$1.4)	(\$4.8)	(\$0.7)	(\$3.0)	(\$4.9)	\$7.6	0.1%
	ETFS Daily Leveraged Soybeans	-6.3%	-26.8%	-30.9%	\$0.0	(\$0.8)	(\$0.5)	(\$0.1)	(\$0.3)	(\$0.1)	\$1.5	0.0%
	ETFS Daily Leveraged Softs	-2.5%	-39.6%	-59.7%		(\$0.0)	(\$0.0)	(\$0.0)	(\$0.2)	(\$0.4)	\$0.2	0.0%
	ETFS Daily Leveraged Sugar	8.1%	-47.9%	-67.1%	(\$0.7)	\$13.2	\$17.2	\$1.0	\$5.6	\$1.1	\$22.3	0.2%
	ETFS Daily Leveraged Cotton	-10.7%	2.3%	-16.5%	\$0.2	\$0.6	\$1.3	(\$0.1)	(\$2.9)	(\$3.2)	\$2.8	0.0%
	ETFS Daily Leveraged Coffee	-12.0%	-56.8%	-72.3%	\$3.6	\$31.1	\$29.6	(\$0.1)	\$20.8	\$15.9	\$32.1	0.2%
	ETFS Daily Leveraged Soybean Oil	-7.6%	-34.2%	-40.4%	\$0.1	\$0.1	\$1.1	\$0.0	(\$1.3)	(\$0.4)	\$1.0	0.0%
	ETFS Daily Leveraged Cocoa	-1.7%	9.3%	-12.8%	\$0.2	(\$2.9)	(\$1.8)	\$0.1	(\$1.2)	(\$0.7)	\$2.5	0.0%
	ETFS EUR Daily Hedged Wheat	-4.1%	-25.6%	-29.7%	\$0.6	\$2.1	\$3.6	\$0.4	\$1.4	\$3.0	\$4.1	0.0%
	ETFS EUR Daily Hedged Agriculture	-2.2%	-22.7%	-32.6%	(\$0.1)	\$0.7	\$0.6	(\$0.1)	\$0.8	\$0.6	\$0.8	0.0%
	ETFS GBP Daily Hedged Agriculture	-4.2%	-17.3%	-25.9%		\$0.4	\$0.3	(\$0.0)	\$0.4	\$0.3	\$0.6	0.0%
	ETFS GBP Daily Hedged Longer Dated Agriculture	-4.3%	-19.0%	-27.5%		(\$0.9)	(\$0.9)	(\$0.0)	(\$0.9)	(\$1.1)	\$0.0	0.0%
	Swiss Franc Daily Hedged Agriculture	-2.2%	-14.3%	-25.1%		\$0.3	\$0.3	(\$0.0)	\$0.2	\$0.1	\$0.6	0.0%
	Swiss Franc Daily Hedged Longer Dated Agriculture	-2.4%	-16.1%	-26.7%		\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.1)	\$0.4	0.0%
FX Hedged	Swiss Franc Daily Hedged Grains	-2.7%	-14.0%	-19.6%		\$0.1	\$0.2	(\$0.0)	\$0.0	\$0.1	\$0.6	0.0%
	Swiss Franc Daily Hedged Softs	-1.0%	-19.6%	-39.3%	(\$0.1)	\$0.1	\$0.0	(\$0.1)	(\$0.0)	(\$0.2)	\$0.4	0.0%
	Swiss Franc Daily Hedged Cocoa	-0.8%	7.8%	-10.8%		\$0.2	\$0.1	(\$0.0)	\$0.2	(\$0.0)	\$1.2	0.0%
	Swiss Franc Daily Hedged Coffee	-5.8%	-29.6%	-47.2%	\$0.1	(\$0.0)	(\$0.1)	\$0.0	(\$0.3)	(\$0.8)	\$0.6	0.0%
	Swiss Franc Daily Hedged Corn	-1.9%	-12.5%	-15.9%		\$0.0	(\$0.2)	(\$0.0)	(\$0.1)	(\$0.3)	\$0.4	0.0%
	Swiss Franc Daily Hedged Cotton	-5.2%	-4.5%	-12.7%		\$0.4	\$0.1	(\$0.1)	\$0.4	(\$0.1)	\$1.0	0.0%
	Swiss Franc Daily Hedged Soybeans	-3.0%	-10.9%	-19.8%		(\$0.3)	(\$0.3)	(\$0.0)	(\$0.4)	(\$0.5)	\$0.7	0.0%
	Swiss Franc Daily Hedged Sugar	4.3%	-24.5%	-44.4%	(\$0.1)	\$0.1	\$0.2	(\$0.1)	(\$0.1)	(\$0.1)	\$0.4	0.0%
	Swiss Franc Daily Hedged Wheat	-4.2%	-17.5%	-21.8%		(\$0.2)	(\$0.0)	(\$0.0)	(\$0.3)	(\$0.2)	\$0.5	0.0%
	ETFS EUR Daily Hedged Coffee	-5.7%	-36.6%	-52.6%	\$0.2	\$2.7	\$2.2	\$0.1	\$2.2	\$1.5	\$2.5	0.0%
	ETFS EUR Daily Hedged Corn	-1.9%	-21.0%	-24.3%		\$1.6	(\$2.4)	(\$0.0)	\$1.3	(\$2.9)	\$2.0	0.0%
	ETFS EUR Daily Hedged Cotton	-5.1%	-5.5%	-21.4%		\$0.1	(\$2.5)	(\$0.0)	(\$0.0)	(\$2.9)	\$0.4	0.0%
	ETFS EUR Daily Hedged Soybeans	-2.9%	-19.8%	-28.0%	(\$0.2)	\$0.3	\$0.2	(\$0.2)	(\$0.2)	(\$0.3)	\$0.2	0.0%
	ETFS EUR Daily Hedged Sugar	4.4%	-31.7%	-49.9%		\$0.5	(\$0.6)	\$0.1	\$0.8	(\$0.7)	\$1.2	0.0%
	ETFS EUR Daily Hedged Longer Dated Agriculture	-2.3%	-24.3%	-34.1%		\$0.6	\$2.9	(\$0.1)	(\$0.4)	\$1.6	\$3.6	0.0%
Total					(\$15.6)	\$36.9	(\$13.5)	(\$37.3)	(\$103.8)	(\$183.3)	\$680.4	4.9%

Source: 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%	-20.9%	-51.8%	(\$12.6)	\$17.8	\$27.9	(\$14.0)	(\$6.6)	(\$71.6)	\$113.2	0.8%
	ETFS Longer Dated Energy	0.0%	-19.8%	-48.0%	(\$0.2)	\$13.2	(\$2.8)	(\$0.2)	\$4.4	(\$28.7)	\$32.5	0.2%
	ETFS Petroleum	1.0%	-23.4%	-55.6%	\$0.4	\$5.6	\$10.3	\$0.5	\$5.6	\$7.5	\$13.2	0.1%
	ETFS Longer Dated Petroleum	1.6%	-22.9%	-54.1%	\$0.0	\$0.3	\$0.3	\$0.0	\$0.2	\$0.1	\$0.4	0.0%
	ETFS Natural Gas	-4.5%	-16.8%	-43.3%	\$0.2	\$2.0	(\$2.0)	(\$3.3)	\$3.2	(\$33.0)	\$74.8	0.5%
	ETFS Longer Dated Natural Gas	-3.9%	-14.2%	-33.2%		\$0.1	(\$0.0)	(\$0.1)	\$0.1	(\$0.7)	\$2.2	0.0%
	ETFS Brent Crude	2.1%	-26.0%	-59.7%	\$4.8	\$83.2	\$118.8	\$6.7	\$20.2	\$33.4	\$78.5	0.6%
	ETFS Longer Dated Brent Crude	2.1%	-25.0%	-56.9%		\$7.2	\$7.2	\$0.0	\$0.2	\$0.1	\$0.5	0.0%
	ETFS WTI Crude Oil	3.0%	-30.6%	-59.9%	\$35.2	\$506.6	\$672.8	\$55.5	\$379.2	\$424.6	\$627.7	4.5%
	ETFS Longer Dated WTI Crude Oil	3.4%	-26.0%	-56.5%	(\$0.1)	\$24.5	\$24.9	\$0.6	\$22.0	\$21.7	\$22.5	0.2%
	ETFS Gasoline	-3.3%	-9.5%	-47.2%	(\$0.4)	\$5.9	\$5.2	(\$0.8)	\$4.2	(\$0.6)	\$10.0	0.1%
	ETFS Heating Oil	0.6%	-17.9%	-47.3%	\$0.1	\$2.9	\$3.8	\$0.2	\$2.6	\$2.1	\$6.0	0.0%
	ETFS Longer Dated Heating Oil	1.0%	-19.8%	-49.6%		\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	\$0.1	0.0%
	ETFS Brent 1mth	2.0%	-26.2%	-60.0%	\$8.2	\$175.7	\$141.3	\$14.5	\$108.5	(\$112.6)	\$316.5	2.3%
	ETFS WTI 2mth	3.0%	-28.9%	-58.8%	\$3.2	\$33.0	\$36.6	\$4.5	\$24.6	\$19.6	\$39.3	0.3%
	ETFS Brent 1yr	2.0%	-21.9%	-50.6%		\$1.5	\$1.4	\$0.1	\$0.7	(\$0.6)	\$2.8	0.0%
	ETFS Brent 2yr	1.8%	-19.6%	-43.6%		(\$0.3)	(\$0.3)	\$0.0	\$0.2	\$0.1	\$0.4	0.0%
	ETFS Brent 3yr	1.8%	-18.6%	-39.2%	(\$0.3)	(\$0.0)	(\$0.1)	(\$0.3)	(\$0.5)	(\$1.2)	\$1.6	0.0%
	ETFS WTI 1yr	3.5%	-22.0%	-49.2%	\$0.1	\$1.8	\$2.1	\$0.2	\$1.4	\$1.3	\$2.3	0.0%
	ETFS WTI 2yr	3.0%	-19.8%	-42.1%		\$0.1	\$0.1	\$0.0	(\$0.2)	(\$0.6)	\$1.0	0.0%
	ETFS WTI 3yr	2.3%	-17.8%	-37.4%		(\$0.1)	(\$1.7)	\$0.0	(\$0.2)	(\$2.1)	\$0.3	0.0%
	ETFS Carbon	-3.7%	0.6%	3.7%		\$0.2	(\$0.1)	(\$0.1)	\$0.3	(\$0.1)	\$1.8	0.0%
-1X	ETFS Daily Short Energy	-0.2%	14.8%	81.1%		\$0.1	(\$0.2)	(\$0.0)	\$0.1	(\$0.1)	\$0.2	0.0%
	ETFS Daily Short Petroleum	-2.5%	14.7%	89.6%	\$0.2	\$0.4	\$0.3	\$0.2	\$0.5	\$0.4	\$0.7	0.0%
	ETFS Daily Short Natural Gas	4.5%	5.3%	42.6%	(\$0.1)	\$8.6	(\$2.1)	(\$0.0)	(\$0.3)	(\$9.8)	\$2.3	0.0%
	ETFS Daily Short Brent Crude	-3.5%	17.7%	106.9%	(\$0.1)	(\$1.5)	(\$1.1)	(\$0.1)	\$0.1	\$1.1	\$2.0	0.0%
	ETFS Daily Short WTI Crude Oil	-4.4%	23.2%	102.3%	(\$0.3)	(\$17.6)	(\$22.3)	(\$0.7)	(\$10.6)	(\$7.2)	\$10.6	0.1%
	ETFS Daily Short Gasoline	2.1%	-2.1%	60.6%	(\$0.3)	(\$4.0)	(\$3.9)	(\$0.3)	(\$0.1)	\$0.5	\$0.7	0.0%
	ETFS Daily Short Heating Oil	-1.6%	10.3%	66.5%	\$0.1	(\$0.6)	(\$0.4)	\$0.1	(\$0.4)	\$0.0	\$0.5	0.0%
2X	ETFS Daily Leveraged Energy	-1.7%	-42.0%	-79.1%		\$0.1	\$0.2	(\$0.0)	(\$0.0)	(\$0.2)	\$0.2	0.0%
	ETFS Daily Leveraged Petroleum	1.2%	-47.3%	-82.9%	\$0.2	(\$6.9)	(\$6.2)	\$0.4	\$7.9	\$8.2	\$8.5	0.1%
	ETFS Daily Leveraged Natural Gas	-9.0%	-38.4%	-73.5%	\$2.3	\$18.6	\$58.7	(\$3.4)	(\$6.8)	(\$25.6)	\$60.0	0.4%
	ETFS Daily Leveraged Brent Crude	2.9%	-51.5%	-86.1%	\$0.6	\$19.0	\$20.6	\$1.0	\$10.4	\$10.8	\$12.0	0.1%
	ETFS Daily Leveraged WTI Crude Oil	4.7%	-58.2%	-86.7%	\$7.9	\$136.5	\$226.5	\$15.0	\$79.5	\$110.1	\$140.4	1.0%
	ETFS Daily Leveraged Gasoline	-7.7%	-26.2%	-75.9%	\$0.2	\$0.3	\$1.0	\$0.1	\$0.8	\$0.9	\$1.4	0.0%
	ETFS Daily Leveraged Heating Oil	0.4%	-37.9%	-75.0%		\$0.5	\$0.6	\$0.0	\$0.2	(\$0.2)	\$0.5	0.0%
FX Hedged	ETFS EUR Daily Hedged WTI Crude Oil	3.5%	-36.2%	-66.3%	(\$0.9)	\$44.8	\$44.8	\$0.5	\$38.3	\$33.7	\$42.0	0.3%
	ETFS EUR Daily Hedged Brent Crude	2.6%	-31.9%	-66.1%	\$0.3	\$12.6	\$15.9	\$0.7	\$10.3	\$12.3	\$13.7	0.0%
	ETFS EUR Daily Hedged Natural Gas	-4.3%	-23.5%	-52.3%	\$0.2	\$1.5	\$1.6	\$0.2	\$1.6	\$1.6	\$1.9	0.0%
	ETFS GBP Daily Hedged WTI Crude Oil	1.2%	-31.7%	-63.0%	\$0.3	\$7.0	\$7.7	\$0.4	\$2.9	\$3.4	\$3.4	0.0%
	ETFS GBP Daily Hedged Brent Crude Oil	0.3%	-27.1%	-62.7%	\$0.9	\$45.9	\$46.4	\$1.1	\$36.6	\$36.8	\$37.0	0.3%
	ETFS GBP Daily Hedged Natural Gas	-6.3%	-18.2%	-47.5%	(\$0.1)	\$0.6	\$0.6	(\$0.2)	\$0.3	\$0.1	\$0.9	0.0%
	ETFS GBP Daily Hedged Energy	-2.3%	-22.0%	-55.3%	(\$0.0)	\$0.1	\$0.0	(\$0.0)	\$0.1	(\$0.1)	\$0.2	0.0%
	ETFS GBP Daily Hedged Longer Dated Energy	-1.9%	-21.0%	-51.8%		\$0.0	(\$0.1)	(\$0.0)	(\$0.0)	(\$0.1)	\$0.0	0.0%
	Swiss Franc Daily Hedged Energy	-0.2%	-19.2%	-54.8%	\$0.0	(\$0.0)	(\$0.0)	\$0.0	(\$0.1)	(\$0.6)	\$0.4	0.0%
	Swiss Franc Daily Hedged Longer Dated Energy	0.2%	-18.1%	-51.2%		\$0.0	(\$0.2)	\$0.0	(\$0.1)	(\$0.7)	\$0.3	0.0%
	Swiss Franc Daily Hedged WTI Crude Oil	3.4%	-29.3%	-62.6%		\$1.9	\$1.9	\$0.0	\$0.9	\$0.6	\$1.4	0.0%
	Swiss Franc Daily Hedged Brent Crude	2.5%	-24.6%	-62.3%		\$0.4	\$2.9	\$0.1	\$1.4	\$2.9	\$3.5	0.0%
	Swiss Franc Daily Hedged Natural Gas	-4.4%	-15.2%	-47.0%		\$0.2	(\$0.1)	(\$0.0)	\$0.2	(\$0.5)	\$0.7	0.0%
Total					\$50.0	\$1,149.9	\$1,438.8	\$79.1	\$743.8	\$437.3	\$1,693.2	12.2%

Source: 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	-0.6%	-13.1%	-11.2%	(\$1.8)	(\$4.6)	(\$4.2)	\$0.1	(\$0.0)	\$0.1	\$5.3	0.0%
	ETFS Longer Dated Livestock	-1.5%	-14.1%	-12.5%		\$1.7	\$1.7	\$0.2	\$1.7	(\$0.7)	\$1.7	0.0%
	ETFS Live Cattle	-2.6%	-8.7%	-1.8%		(\$1.4)	(\$3.3)	(\$1.9)	(\$6.0)	(\$5.6)	\$1.5	0.0%
	ETFS Longer Dated Live Cattle	-2.5%	-7.7%	-1.8%		(\$0.0)	(\$0.2)	(\$0.0)	\$1.6	\$1.6	\$0.0	0.0%
	ETFS Lean Hogs	3.5%	-20.7%	-27.2%	\$0.0	\$5.3	\$3.1	(\$0.0)	(\$0.0)	(\$0.2)	\$5.3	0.0%
	ETFS Longer Dated Lean Hogs	0.4%	-25.0%	-28.9%	\$0.1	\$0.0	\$0.1	(\$0.0)	(\$1.5)	(\$3.1)	\$0.2	0.0%
-1X	ETFS Daily Short Livestock	0.3%	11.4%	7.2%		\$0.1	(\$0.1)	\$0.0	\$0.1	(\$0.1)	\$0.1	0.0%
	ETFS Daily Short Live Cattle	2.5%	5.5%	-3.7%		\$4.0	\$4.0	\$0.0	(\$0.5)	(\$0.6)	\$0.8	0.0%
	ETFS Daily Short Lean Hogs	-4.1%	17.5%	24.9%		\$8.6	\$8.9	(\$0.0)	(\$0.3)	(\$0.0)	\$0.9	0.0%
2X	ETFS Daily Leveraged Livestock	-1.0%	-26.4%	-23.9%		(\$0.0)	(\$0.2)	(\$0.0)	(\$0.1)	(\$0.2)	\$0.1	0.0%
	ETFS Daily Leveraged Live Cattle	-5.2%	-18.4%	-6.5%	\$0.1	\$0.2	\$0.3	\$0.1	(\$0.2)	(\$0.0)	\$0.4	0.0%
	ETFS Daily Leveraged Lean Hogs	6.6%	-40.4%	-50.7%	(\$0.1)	(\$15.1)	(\$14.9)	\$0.0	\$0.6	\$0.7	\$1.3	0.0%
Total					(\$1.7)	(\$1.3)	(\$4.9)	(\$1.5)	(\$4.8)	(\$8.3)	\$17.6	0.1%

Source: ETF Securities.



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

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	-1.0%	-20.9%	-31.2%	(\$10.4)	(\$44.7)	(\$94.6)	(\$11.6)	(\$79.7)	(\$157.9)	\$89.4	0.6%
	ETFS Longer Dated Industrial Metals	-1.1%	-20.4%	-30.7%		\$14.4	\$14.3	(\$0.4)	\$5.1	\$0.1	\$37.6	0.3%
	ETFS Aluminium	-1.1%	-19.2%	-29.7%	(\$2.3)	\$21.7	(\$31.9)	(\$3.5)	(\$4.6)	(\$83.3)	\$97.7	0.7%
	ETFS Copper	0.5%	-18.5%	-28.2%	(\$16.5)	(\$81.1)	(\$244.1)	(\$16.3)	(\$115.5)	(\$313.0)	\$92.1	0.7%
	ETFS Zinc	-3.4%	-20.9%	-27.8%	\$0.0	(\$2.8)	(\$5.8)	(\$0.4)	(\$7.5)	(\$12.6)	\$13.8	0.1%
	ETFS Nickel	-3.4%	-34.7%	-48.0%	\$1.6	(\$24.6)	\$15.2	(\$1.4)	(\$76.4)	(\$72.8)	\$87.9	0.6%
	ETFS Tin	-8.8%	-28.9%	-36.7%	(\$0.3)	\$0.2	\$0.3	(\$0.5)	(\$0.2)	(\$0.3)	\$1.0	0.0%
	ETFS Lead	-2.3%	-11.2%	-27.9%		\$0.9	\$0.7	(\$0.0)	(\$0.2)	(\$0.6)	\$0.7	0.0%
-IX	ETFS Daily Short Industrial Metals	0.6%	21.0%	36.8%		(\$19.8)	(\$17.1)	\$0.0	(\$19.8)	(\$14.8)	\$1.0	0.0%
	ETFS Daily Short Aluminium	0.9%	18.9%	34.0%	\$0.2	(\$1.6)	(\$1.2)	\$0.2	(\$1.9)	(\$1.2)	\$1.0	0.0%
	ETFS Daily Short Copper	-0.9%	16.3%	29.3%	\$1.4	(\$19.7)	(\$13.6)	\$1.0	(\$13.3)	(\$1.3)	\$49.7	0.4%
	ETFS Daily Short Zinc	3.0%	20.3%	29.0%		\$0.1	(\$0.7)	\$0.0	(\$0.2)	(\$1.0)	\$0.4	0.0%
	ETFS Daily Short Nickel	2.6%	39.6%	69.4%	(\$0.0)	\$1.1	\$1.1	\$0.0	\$1.1	\$1.3	\$2.1	0.0%
	ETFS Daily Short Tin	9.1%	31.1%	44.3%	\$0.2	\$0.0	\$0.6	\$0.4	\$0.5	\$1.1	\$1.5	0.0%
	ETFS Daily Short Lead	2.1%	6.5%	28.6%	\$0.1	\$0.3	\$0.3	\$0.1	\$0.3	\$0.4	\$0.6	0.0%
2X	ETFS Daily Leveraged Industrial Metal	-2.2%	-39.1%	-54.4%		\$0.3	\$0.0	(\$0.0)	(\$0.4)	(\$1.2)	\$1.0	0.0%
	ETFS Daily Leveraged Aluminium	-2.4%	-36.4%	-52.3%	\$0.1	\$2.9	\$1.4	\$0.0	\$0.9	(\$2.0)	\$4.6	0.0%
	ETFS Daily Leveraged Copper	0.5%	-36.1%	-50.9%	\$0.2	\$0.8	\$0.1	\$0.3	(\$1.2)	(\$5.3)	\$9.7	0.1%
	ETFS Daily Leveraged Zinc	-7.1%	-39.5%	-50.2%		\$0.4	\$0.2	(\$0.1)	(\$0.4)	(\$0.9)	\$1.1	0.0%
	ETFS Daily Leveraged Nickel	-7.4%	-60.6%	-75.7%	\$0.4	\$3.3	\$7.5	(\$0.4)	\$2.9	\$3.3	\$11.6	0.1%
	ETFS Daily Leveraged Tin	-17.2%	-52.1%	-62.6%	\$0.0	\$0.8	\$0.8	(\$0.3)	(\$0.1)	(\$0.5)	\$1.5	0.0%
	ETFS Daily Leveraged Lead	-4.6%	-24.3%	-50.7%		\$0.2	\$0.2	(\$0.0)	(\$0.1)	(\$0.6)	\$0.9	0.0%
FX Hedged	ETFS EUR Daily Hedged Copper	0.8%	-25.0%	-39.5%	\$0.2	\$1.0	\$1.1	\$0.2	\$0.6	\$0.5	\$1.6	0.0%
	ETFS GBP Daily Hedged Copper	-1.4%	-19.8%	-33.5%		\$0.1	\$0.2	(\$0.0)	\$0.1	\$0.1	\$0.2	0.0%
	ETFS GBP Daily Hedged Industrial Metals	-2.8%	-22.1%	-36.3%	(\$0.0)	\$0.3	\$0.3	(\$0.0)	\$0.2	\$0.2	\$0.3	0.0%
	ETFS EUR Daily Hedged Industrial Metals	-0.7%	-27.0%	-42.0%		\$2.0	\$1.8	(\$0.0)	\$0.3	\$0.0	\$0.4	0.0%
	Swiss Franc Daily Hedged Industrial Metals	-0.7%	-19.5%	-35.7%		\$0.2	\$0.2	(\$0.0)	(\$0.1)	(\$0.2)	\$0.5	0.0%
	Swiss Franc Daily Hedged Aluminium	-0.9%	-17.7%	-34.2%		\$0.0	\$0.0	(\$0.0)	(\$0.1)	(\$0.2)	\$0.4	0.0%
	Swiss Franc Daily Hedged Copper	0.7%	-17.2%	-33.0%	(\$0.1)	(\$0.1)		\$0.0	(\$0.2)	(\$0.3)	\$0.4	0.0%
	Swiss Franc Daily Hedged Lead	-2.1%	-9.6%	-32.6%		\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.2)	\$0.4	0.0%
	Swiss Franc Daily Hedged Nickel	-3.0%	-33.4%	-51.3%		\$0.1	\$0.1	(\$0.0)	(\$0.2)	(\$0.4)	\$0.5	0.0%
	Swiss Franc Daily Hedged Tin	-8.6%	-27.3%	-40.6%	(\$0.0)	\$0.0	\$0.0	(\$0.1)	(\$0.2)	(\$0.3)	\$0.5	0.0%
	Swiss Franc Daily Hedged Zinc	-3.2%	-19.4%	-32.4%		(\$0.1)	(\$0.0)	(\$0.0)	(\$0.2)	(\$0.3)	\$0.5	0.0%
	ETFS EUR Daily Hedged Aluminium	-0.8%	-25.5%	-40.6%		\$0.3	\$0.3	(\$0.0)	\$0.1	\$0.0	\$0.6	0.0%
	ETFS EUR Daily Hedged Nickel	-3.0%	-39.7%	-56.1%	(\$0.0)	\$0.8	\$0.5	(\$0.0)	\$0.5	\$0.1	\$0.9	0.0%
	ETFS EUR Daily Hedged Zinc	-3.1%	-27.0%	-39.0%		\$0.2	(\$0.2)	(\$0.0)	\$0.0	(\$0.4)	\$0.3	0.0%
Total					(\$25.2)	(\$141.9)	(\$362.0)	(\$32.9)	(\$309.6)	(\$664.3)	\$514.3	3.7%

Source: 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	-3.9%	-7.0%	-17.5%	(\$8.6)	(\$50.8)	(\$54.4)	(\$10.0)	(\$49.6)	(\$63.5)	\$30.7	0.2%
	ETFS Physical PM Basket	-4.9%	-13.3%	-22.6%		\$37.4	\$41.0	(\$7.5)	\$10.1	(\$1.9)	\$144.6	1.0%
	ETFS Physical PM Basket (ASX)	-4.9%	-13.3%	-22.6%				(\$0.2)	(\$0.5)	(\$0.9)	\$3.2	0.0%
	ETFS Precious Metals Trust	-2.5%	-6.9%	-13.1%		(\$9.0)	\$76.1	(\$0.1)	(\$47.6)	(\$51.3)	\$137.2	1.0%
	ETFS White Metal Basket Trust	-4.6%	-10.9%	-20.6%				(\$6.7)	(\$99.9)	(\$39.0)	\$16.7	0.1%
	ETFS Gold	-2.7%	-6.2%	-13.8%	\$4.1	\$0.8	(\$1.5)	\$1.7	(\$6.6)	(\$16.9)	\$82.3	0.6%
	ETFS Physical Gold	-2.5%	-6.9%	-13.1%	\$3.7	(\$615.8)	\$26.5	(\$96.4)	(\$936.9)	(\$597.4)	\$3,897.2	28.1%
	ETFS Physical Gold (ASX)	-2.5%	-6.9%	-13.1%		(\$22.6)	(\$40.1)	(\$7.7)	(\$59.3)	(\$103.7)	\$297.6	2.1%
	ETFS Gold Trust	-2.5%	-6.9%	-13.1%		(\$21.6)	(\$115.1)	(\$21.7)	(\$74.4)	(\$240.2)	\$841.8	6.1%
	ETFS Asian Gold Trust	-6.7%	-17.5%	-30.1%		(\$45.2)	(\$45.2)	(\$1.2)	(\$5.2)	(\$9.2)	\$5.6	0.0%
	Gold Bullion Securities	-2.5%	-6.9%	-13.1%	\$11.4	(\$491.5)	(\$773.9)	(\$53.3)	(\$739.0)	(\$1,280.3)	\$2,509.5	18.1%
	ETFS Physical Swiss Gold	-2.5%	-6.9%	-13.1%		\$48.3	\$13.7	(\$6.4)	\$36.9	(\$14.9)	\$247.0	1.8%
	ETFS Silver	-7.2%	-9.1%	-27.6%	(\$0.7)	\$0.3	(\$0.8)	(\$2.9)	(\$2.5)	(\$11.5)	\$27.6	0.2%
	ETFS Physical Silver	-7.9%	-10.9%	-26.5%	(\$2.9)	\$115.0	(\$25.2)	(\$55.2)	\$42.4	(\$223.7)	\$601.3	4.3%
	ETFS Physical Silver (ASX)	-7.9%	-10.9%	-26.5%				(\$2.7)	(\$3.8)	(\$11.3)	\$31.2	0.2%
	ETFS Silver Trust	-7.9%	-10.8%	-26.4%		\$0.2	(\$1.2)	(\$22.7)	(\$30.4)	(\$98.1)	\$263.4	1.9%
	ETFS Platinum	-2.8%	-17.6%	-30.3%		(\$1.7)	(\$1.2)	(\$0.0)	(\$2.0)	(\$2.2)	\$1.2	0.0%
	ETFS Physical Platinum	-2.7%	-18.4%	-30.6%		(\$16.7)	(\$13.5)	(\$8.6)	(\$92.8)	(\$162.4)	\$315.5	2.3%
	ETFS Physical Platinum (ASX)	-2.7%	-18.4%	-30.6%				(\$0.1)	(\$0.6)	(\$1.1)	\$2.5	0.0%
	ETFS Platinum Trust	-2.7%	-18.5%	-30.7%		\$1.9	(\$27.1)	(\$13.6)	(\$113.0)	(\$255.0)	\$497.6	3.6%
	ETFS Physical Palladium	-11.2%	-31.5%	-38.5%	(\$2.3)	(\$23.4)	\$21.4	(\$34.5)	(\$132.5)	(\$127.6)	\$252.7	1.8%
	ETFS Physical Palladium (ASX)	-11.2%	-31.5%	-38.5%			(\$0.9)	(\$0.1)	(\$0.4)	(\$1.6)	\$0.9	0.0%
	ETFS Palladium Trust	-11.2%	-31.6%	-38.6%	(\$0.0)	(\$64.0)	(\$138.1)	(\$26.4)	(\$189.6)	(\$342.8)	\$209.2	1.5%
	ETFS Physical Gold ETF	-2.5%	-6.9%	-13.1%				(\$0.1)	(\$0.2)	(\$0.3)	\$2.2	0.0%
	ETFS Physical Silver ETF	-7.9%	-10.9%	-26.5%				(\$0.8)	\$1.2	\$3.4	\$9.1	0.1%
	ETFS Physical Platinum ETF	-2.7%	-18.5%	-30.7%				(\$0.1)	(\$0.4)	(\$0.9)	\$1.9	0.0%
-1x	ETFS Daily Short Precious Metals	3.9%	3.6%	14.2%		(\$0.0)	(\$0.2)	\$0.0	(\$0.0)	(\$0.1)	\$0.1	0.0%
	ETFS Daily Short Gold	2.6%	3.2%	10.2%	(\$0.1)	(\$117.0)	(\$164.6)	\$0.3	(\$116.8)	(\$154.2)	\$11.9	0.1%
	ETFS Daily Short Silver	7.3%	2.8%	23.7%	(\$0.4)	(\$52.2)	(\$56.7)	(\$0.1)	(\$59.2)	(\$52.7)	\$4.1	0.0%
	ETFS Daily Short Platinum	2.6%	16.6%	35.0%		(\$0.1)	(\$0.0)	\$0.0	\$0.6	\$0.8	\$1.3	0.0%
2x	ETFS Daily Leveraged Precious Metals	-7.7%	-15.4%	-34.3%		\$0.2	(\$0.1)	(\$0.1)	\$0.0	(\$0.5)	\$0.9	0.0%
	ETFS Daily Leveraged Gold	-5.3%	-13.5%	-27.7%	(\$0.1)	(\$6.1)	(\$2.9)	(\$2.6)	(\$7.8)	(\$14.2)	\$43.9	0.3%
	ETFS Daily Leveraged Silver	-14.3%	-21.6%	-52.1%	\$1.2	\$4.0	\$16.7	(\$9.4)	(\$9.2)	(\$39.8)	\$64.9	0.5%
	ETFS Daily Leveraged Platinum	-5.8%	-33.8%	-53.1%	(\$0.1)	\$3.3	\$4.4	(\$0.4)	\$0.7	(\$0.1)	\$5.8	0.0%
FX Hedged	ETFS EUR Daily Hedged Gold	-2.6%	-13.8%	-27.6%		\$1.8	\$2.4	(\$0.1)	\$1.3	\$1.2	\$4.6	0.0%
	ETFS EUR Daily Hedged Silver	-7.0%	-16.5%	-39.4%		\$2.5	\$2.7	(\$0.2)	\$2.0	\$2.0	\$2.6	0.0%
	ETFS EUR Daily Hedged Precious Metals	-3.7%	-14.6%	-30.7%		\$0.0	(\$3.7)	(\$0.0)	\$0.0	(\$4.0)	\$0.1	0.0%
	ETFS EUR Daily Hedged Physical Gold	-2.6%	-13.5%	-27.3%		\$10.1	\$10.9	(\$0.3)	\$9.2	\$9.5	\$12.6	0.1%
	ETFS GBP Daily Hedged Gold	-4.5%	-7.7%	-20.3%		\$0.2	\$0.2	(\$0.0)	\$0.1	\$0.1	\$0.4	0.0%
	ETFS GBP Daily Hedged Silver	-9.0%	-10.6%	-33.3%		\$0.3	\$0.4	(\$0.0)	\$0.3	\$0.3	\$0.4	0.0%
	ETFS GBP Daily Hedged Precious Metals	-5.7%	-8.6%	-23.8%		(\$0.1)	(\$0.1)	(\$0.0)	(\$0.1)	(\$0.1)	\$0.1	0.0%
	ETFS GBP Daily Hedged Physical Gold	-4.6%	-7.6%	-20.2%		\$1.8	\$1.8	(\$0.1)	\$1.6	\$1.4	\$2.7	0.0%
	Swiss Franc Daily Hedged Gold	-2.6%	-4.8%	-19.9%		\$0.3	\$0.3	(\$0.0)	\$0.2	\$0.1	\$0.8	0.0%
	Swiss Franc Daily Hedged Silver	-7.1%	-7.9%	-32.9%		\$0.1	(\$0.3)	(\$0.0)	\$0.1	(\$0.6)	\$0.3	0.0%
	Swiss Franc Daily Hedged Platinum	-2.6%	-16.2%	-35.0%		(\$0.1)	(\$0.1)	(\$0.0)	(\$0.3)	(\$0.4)	\$0.3	0.0%
	Swiss Franc Daily Hedged Precious Metals	-3.8%	-5.7%	-23.3%		\$0.0	(\$0.3)	(\$0.0)	(\$0.0)	(\$0.5)	\$0.4	0.0%
Total					\$5.2	(\$1,309.2)	(\$1,248.5)	(\$390.2)	(\$2,674.0)	(\$3,906.2)	\$10,588.3	76.5%

Source: ETF Securities.



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### Issues

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For Dutch, French, German and Italian Investors: The prospectuses (and any supplements thereto) for each of the Issuers (apart from SCSL) have been passported from the United Kingdom into France, Germany, Italy and the Netherlands and have been filed with the l'Autorité des Marchés Financiers (AMF) in France, Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) in Germany, CONSOB and the Bank of Italy in Italy and the Authority Financial Markets (Autoriteit Financiële Markten) in the Netherlands. Copies of prospectuses (and any supplements thereto) and related regulatory documentation, including annual reports, can be obtained in France from HSBC France, 103, Avenue des Champs Elysées, 75008 Paris, in Germany from HSBC Trinkhaus & Burkhardt, AG, Konsortialgeschäft, Königsallee 21/23, 40212 Düsseldorf and in the Netherlands from ABN AMRO Bank (Nederland) N.V. (t) +31 20 527 2467 or faxed request to +31 20 527 1928. The prospectuses (and any supplements thereto) for each of the Issuers (apart from SCSL) may be distributed to investors in France, Germany, Italy and the Netherlands.

**This communication is not a financial analysis pursuant to Section 34b of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG) and consequently does not meet all legal requirements to warrant the objectivity of a financial analysis and is also not subject to the ban on trading prior to the publication of a financial analysis.**

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None of the Issuers is required to have a license pursuant to the Dutch Financial Supervision Act as it is exempt from any licensing requirements and is not regulated by the Netherlands Authority for the Financial Markets and consequently no prudential and conduct of business supervision will be exercised.

For Austrian, Danish, Finnish, Portuguese, Spanish and Swedish Investors: The prospectuses (and any supplements thereto) for each of CSL, HCSL, HMSL, IML, MSL and FXL have been passported from the United Kingdom into Austria,

For Swiss investors: The prospectus (and any supplements thereto) for SCSL may be distributed to investors in Switzerland.

Other than as set out above investors may contact ETFS UK at +44 (0)20 7448 4330 or at [info@etfsecurities.com](mailto:info@etfsecurities.com) to obtain copies of prospectuses and related regulatory documentation, including annual reports. 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.

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**Ireland:** This communication has prepared for delivery to professional investors in the Republic of Ireland and other countries of the European Union/European Economic Area in which certain of the Funds are registered with the local financial regulator. Please contact ETFs UK at +44 (0)20 7448 4330 or at [info@etfsecurities.com](mailto:info@etfsecurities.com) for further information of the Company and details as to which countries and to which category of investors this communication can be communicated.

**Denmark:** This communication cannot be communicated to investors in Denmark except in response to their unsolicited request.

**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.

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