

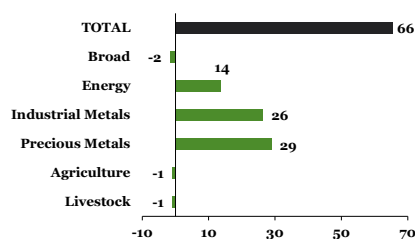
21 de septiembre de 2015

# Informe semanal de materias primas cotizadas de ETF Securities

## La Fed se queda con la llave de gestionar los riesgos globales

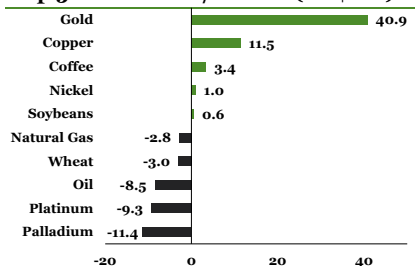
La Reserva Federal se abstuvo de elevar las tasas de interés la semana pasada, debido a los crecientes riesgos que enfrenta la economía mundial. La Fed parecería estar priorizando más lo que sucede en el exterior, en comparación a la última vez que aumentó los intereses nueve años atrás. Sin embargo, el hecho de que ahora no haya restringido su política monetaria, no ha inspirado demasiado al sector de activos cíclicos, ya que los inversores continúan teniendo en mente el debilitamiento de la demanda global. China en particular, es motivo de preocupación, ya que sus autoridades contemplan un menor ritmo de crecimiento económico mientras luchan para detener la caída de su mercado de renta variable. Poca atención sin embargo, se le da a la recuperación que viene mostrando su mercado inmobiliario y a la relativa solidez de las importaciones de materias primas como el cobre.

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



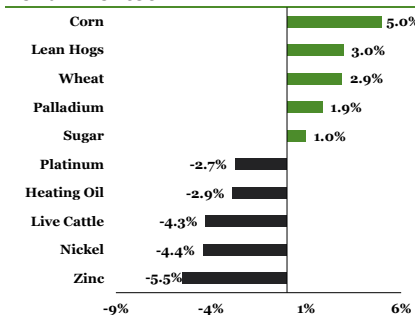
Fuente: ETF Securities

### 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

**Los inversores vuelven al oro en momentos de incertidumbre.** Previo a la reunión de la Fed del jueves pasado, los ETPs sobre oro captaron la semana pasada capitales por un total de \$40.9 millones. Aunque en los mercados de futuros la decisión de no alterar las tasas había sido descontada en general, los economistas estaban divididos en la semana del evento. El viernes el oro cerró con un beneficio del 2.15%, mientras que el dólar perdió un 0.6% entre la reunión del FOMC y el cierre del viernes. Algunos inversores ven a esta política monetaria más relajada como una devaluación de la divisa y al oro como un activo fuerte y defensivo que se beneficia de esta política. Los ETPs sobre oro vienen captando capitales prácticamente todas las semanas desde mediados de agosto, momento en el que el oro había perdido los \$1.100/oz. por primera vez; esto los había llevado a incorporar a sus carteras este activo de protección a un precio relativamente barato. La semana pasada, los ETPs sobre oro registraron las mayores entradas en cuatro semanas y muchos inversores se beneficiaron de la apreciación de casi un 3% que el metal precioso marcó en dos días. Si éste mantiene su actual impulso, entonces es probable que los inversores continúen adquiriendo exposición a este activo refugio a corto plazo.

**Los inversores adquieren exposición a una amplia cesta de ETPs selectivos.** La semana pasada se registraron entradas netas de capitales en amplias cestas de ETPs sobre metales preciosos, metales industriales y energía. Muchos inversores están redescubriendo los beneficios de la diversificación, al agregar a sus carteras cestas de materias primas debido a su baja correlación con otros activos. El beneficio de diversificar a través de una cesta es mayor al de realizarlo con una sola materia prima. Los ETPs sobre una amplia cesta de materias primas energéticas, captó la semana pasada un volumen récord de capitales en forma neta por un total de \$25.2 millones, gracias a que los inversores se vieron atraídos por los precios de gangas que este sector ofrece. Ahora las entradas netas de capitales a los ETPs sobre energía, ascienden a los \$117.000 millones desde que el precio del crudo cayó por debajo de los \$50/bbl a principios de año. Por su parte las amplias cestas de ETPs sobre metales industriales y metales preciosos, captaron capitales por \$14.3 millones y \$9.8 millones respectivamente, lo que sugiere que el optimismo está resurgiendo lentamente después de haberse constatado durante buena parte del año salidas de capitales.

**Los ETPs cortos sobre cobre registran entradas de capitales netas.** Tras un breve rebote, la mayoría de los metales industriales volvieron a registrar pérdidas la semana pasada, eliminando así los beneficios previos. El zinc (-5.5%) y el níquel (-4.4%) fueron los activos que marcaron el peor rendimiento. El severo terremoto que sufrió Chile entre la noche del miércoles y el jueves pasado, impulsó temporalmente al precio del cobre por encima de los \$5.40/ton. Los inversores de ETPs, que esperan que esta apreciación sea temporal, decidieron posicionarse corto sobre el metal rojo al colocar \$8.1 millones en el ETFS Copper short copper (SCOP), lo que representa la mayor entrada desde marzo de 2014.

**Los eventos claves a seguir esta semana.** En los EE.UU, se espera que la venta de viviendas existentes y las órdenes de bienes duraderos marquen este mes un descenso en comparación al período previo, dejando en evidencia los riesgos de crecimiento que enfrenta la economía global generados por el decaimiento del momentum expansivo. También se dará a conocer el índice de confianza del consumidor de la Universidad de Michigan, del cual sin embargo, se espera una mejora.

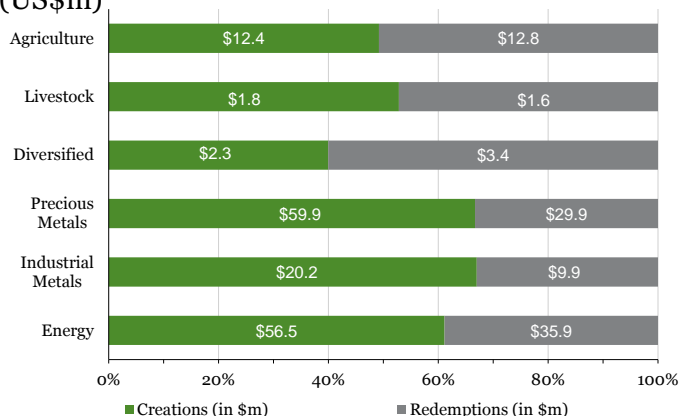
## Tendencias de entradas/salidas en los ETPs sobre materias primas de ETF Securities

	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>65.6</b>	<b>215.8</b>	<b>-191.0</b>	<b>122.9</b>	<b>13,802.7</b>				
<b>Broad Commodity</b>	<b>-1.8</b>	<b>6.6</b>	<b>26.8</b>	<b>38.0</b>	<b>368.6</b>				
<b>Precious Metals Total</b>	<b>29.0</b>	<b>156.2</b>	<b>-1284.3</b>	<b>-1070.4</b>	<b>10,405.0</b>				
Broad Basket	9.8	0.4	-12.3	72.6	339.9				
Gold	40.9	201.5	-1,199.7	-990.9	7,766.8	0.7%	-0.1%	-7.3%	-9.6%
Silver	-1.0	5.7	76.9	27.0	1,048.9	0.3%	-3.1%	-7.6%	-20.8%
Platinum	-9.3	-14.3	-27.3	-49.4	777.8	-2.7%	-3.0%	-20.4%	-29.7%
Palladium	-11.4	-37.1	-121.9	-129.7	471.6	1.9%	-1.8%	-25.8%	-28.5%
<b>Energy Total</b>	<b>13.8</b>	<b>71.3</b>	<b>1141.2</b>	<b>1407.2</b>	<b>1,778.5</b>				
Broad Basket	25.2	12.8	55.4	58.0	199.8				
Oil	-8.5	56.1	1,052.6	1,285.6	1,419.5	0.4%	0.7%	-14.4%	-50.4%
Natural Gas	-2.8	2.8	27.6	57.2	137.3	-1.2%	-2.8%	-8.2%	-33.9%
Heating Oil	0.1	0.5	3.0	4.1	7.3	-2.9%	-1.6%	-17.2%	-44.3%
Gasoline	-0.2	-0.9	2.3	2.2	12.8	-1.3%	-16.8%	-4.1%	-46.4%
Carbon	0.0	0.0	0.2	0.1	1.8	-0.6%	-0.2%	12.9%	39.6%
<b>Industrial Metals Total</b>	<b>26.5</b>	<b>-6.3</b>	<b>-120.9</b>	<b>-230.8</b>	<b>546.9</b>				
Broad Basket	14.3	-2.1	-37.4	-79.4	144.4				
Aluminium	-0.4	5.1	30.9	-3.5	116.4	0.3%	5.5%	-11.1%	-17.3%
Copper	11.5	-11.0	-96.5	-165.0	159.6	-0.2%	5.8%	-15.1%	-22.5%
Nickel	1.0	2.3	-18.3	20.6	103.2	-4.4%	-6.0%	-33.9%	-44.7%
Zinc	0.3	-0.1	-1.5	-5.9	16.3	-5.5%	-5.7%	-21.2%	-24.4%
Tin	0.0	-0.3	0.7	1.4	4.6	-0.7%	-0.6%	-19.6%	-26.0%
Lead	-0.1	-0.1	1.4	1.0	2.5	-0.8%	-0.4%	-7.3%	-18.4%
<b>Agriculture Total</b>	<b>-1.0</b>	<b>-9.4</b>	<b>48.2</b>	<b>-15.7</b>	<b>686.5</b>				
Broad Baskets	-1.3	-23.1	-34.8	-27.6	325.4				
Wheat	-3.0	7.0	-13.4	-74.2	104.6	2.9%	-3.8%	-18.4%	-3.6%
Corn	-0.2	-0.2	-7.7	-17.3	41.7	5.0%	4.5%	-4.3%	11.1%
Soy beans	0.6	-0.4	1.1	-2.1	13.0	0.0%	-4.6%	-13.2%	-10.0%
Cotton	0.1	-0.3	-1.2	7.3	38.9	-2.6%	-9.0%	2.6%	-11.5%
Coffee	3.4	7.4	66.8	53.9	80.5	0.4%	-15.8%	-31.9%	-37.2%
Sugar	-0.5	-1.1	40.3	44.4	62.2	1.0%	7.6%	-21.2%	-17.6%
Soy bean Oil	0.2	0.4	-1.2	-0.1	4.3	-0.7%	-8.2%	-16.6%	-20.1%
Cocoa	-0.3	1.0	-1.8	-0.1	15.9	0.2%	8.2%	12.8%	4.1%
<b>Livestock Total</b>	<b>-0.9</b>	<b>-2.6</b>	<b>-2.0</b>	<b>-5.3</b>	<b>17.1</b>				
Broad Baskets	0.0	-2.1	-3.2	-3.8	5.5				
Lean Hogs	-0.9	-0.5	-1.5	-3.1	3.9	3.0%	6.5%	-13.1%	-32.8%
Live Cattle	0.0	-0.1	2.7	1.6	7.7	-4.3%	-7.5%	-17.4%	-12.8%

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.

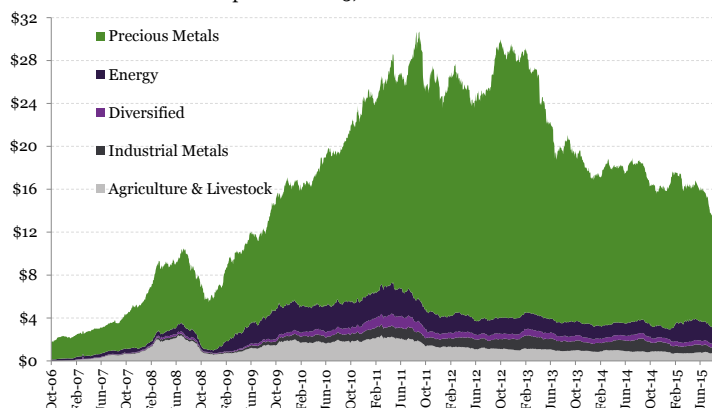
### Last Week's Net Positioning in ETCs\* (US\$m)



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

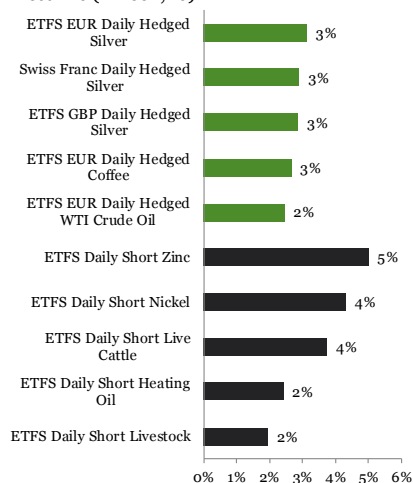
From October 2006 to September 2015, in billions USD



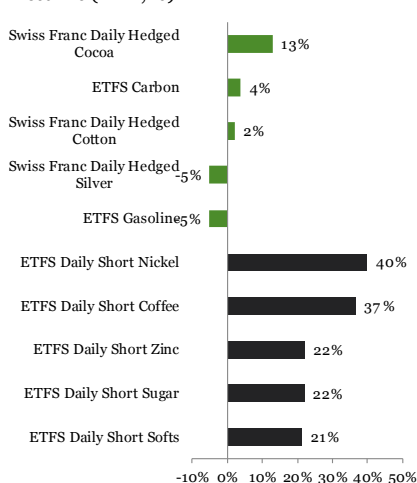
Fuente: ETF Securities

## Rendimientos, entradas-salidas de capitales y activos

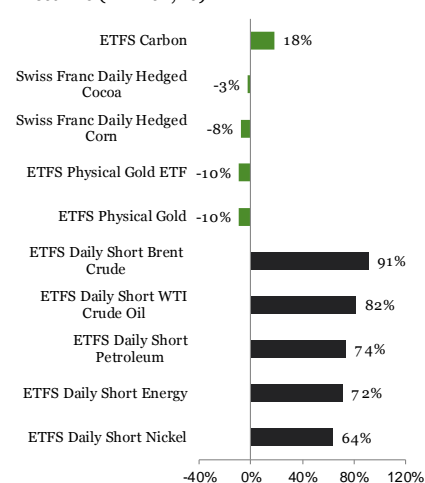
Top 5 Long and Top 5 Short ETC Returns (1 week, %)<sup>1</sup>



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

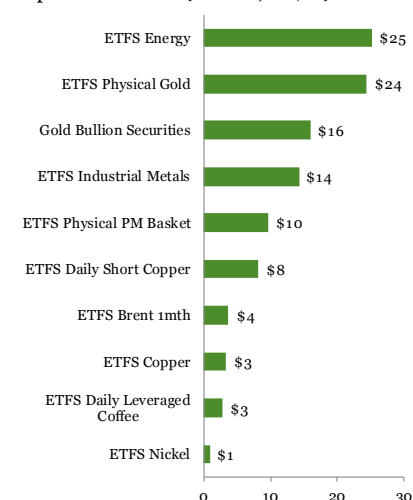


Top 5 Long and Top 5 Short ETC Returns (12 Mth, %)<sup>1</sup>

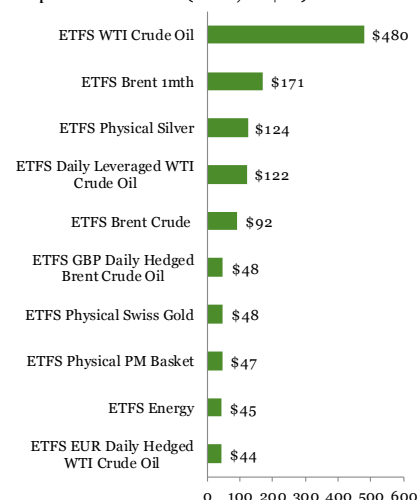


<sup>1</sup> exclude ETFS Leveraged ETCs performance

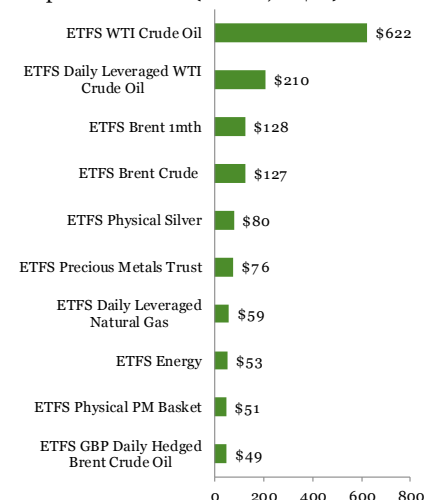
Top 10 ETC Flows (1 Week, in \$m)



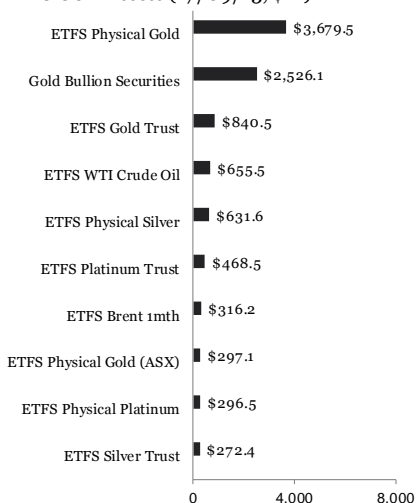
Top 10 ETC Flows (YTD, in \$m)



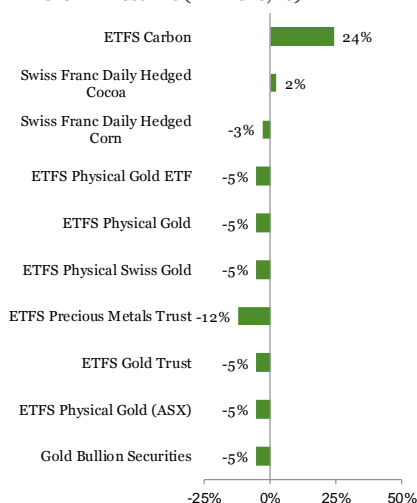
Top 10 ETC Flows (12 Mth, in \$m)



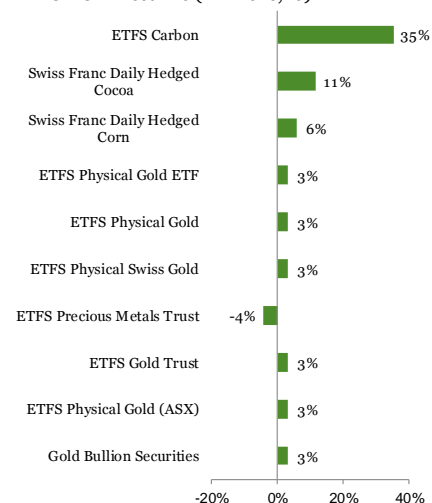
ETC USD Assets (17/09/15, \$m)



ETC GBP Returns (12 Mths, %)



ETC EUR Returns (12 Mths, %)

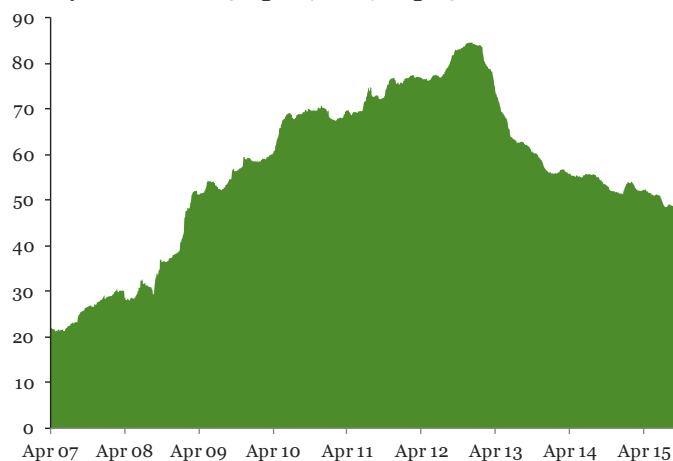


Sources: ETF Securities

## Holdings globales de ETPs sobre metales preciosos

### Gold Global ETP Holdings (mm oz)

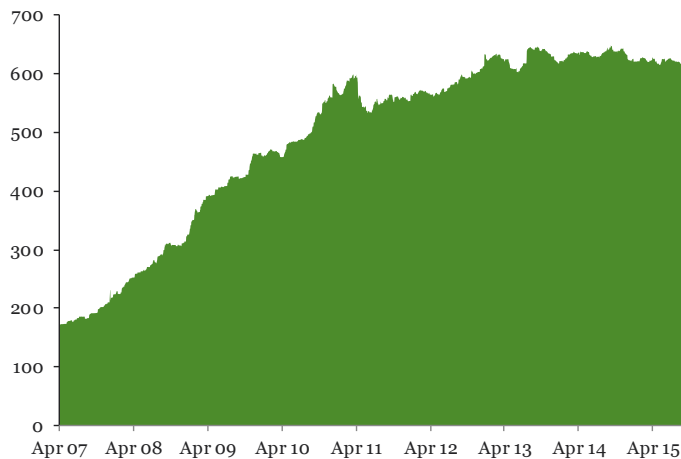
Daily Data from 25 Apr 07 to 17 Sep 15



Source: Bloomberg, ETF Securities

### Silver Global ETP Holdings (mm oz)

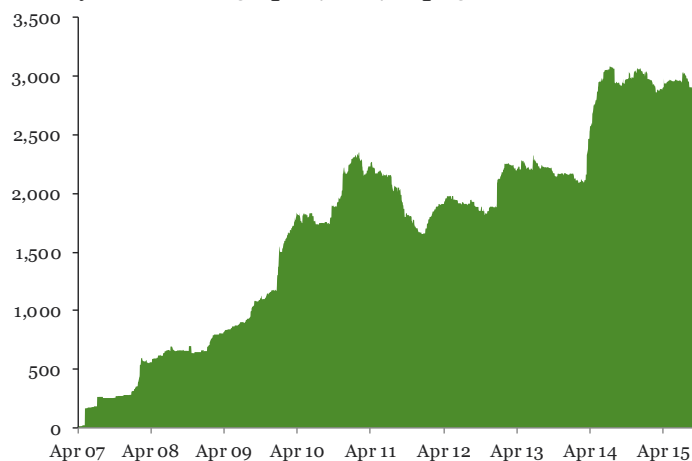
Daily Data from 25 Apr 07 to 17 Sep 15



Source: Bloomberg, ETF Securities

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

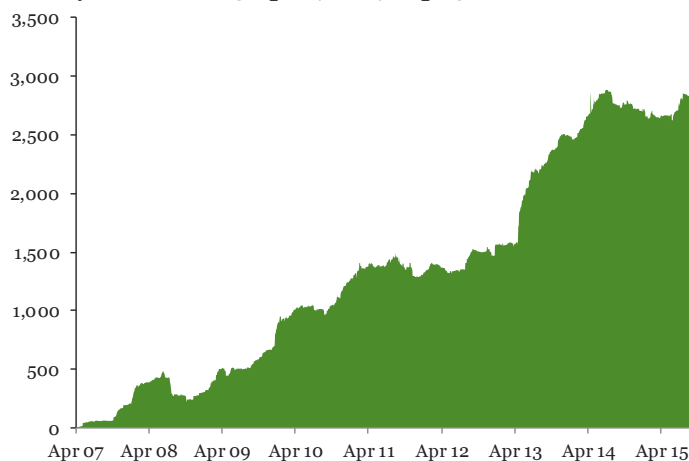
Daily Data from 25 Apr 07 to 17 Sep 15



Source: Bloomberg, ETF Securities

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

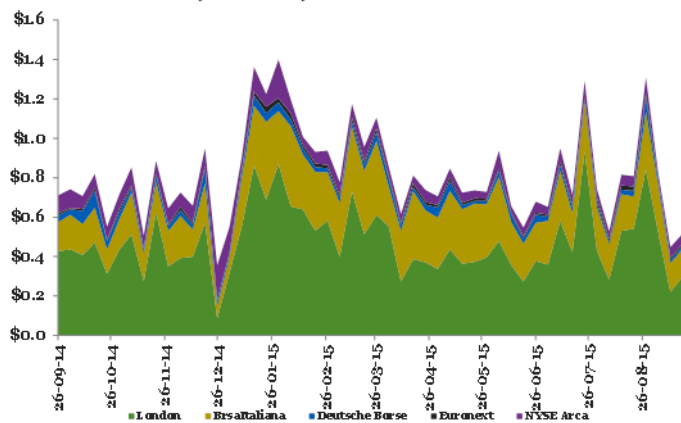
Daily Data from 25 Apr 07 to 17 Sep 15



Source: Bloomberg, ETF Securities

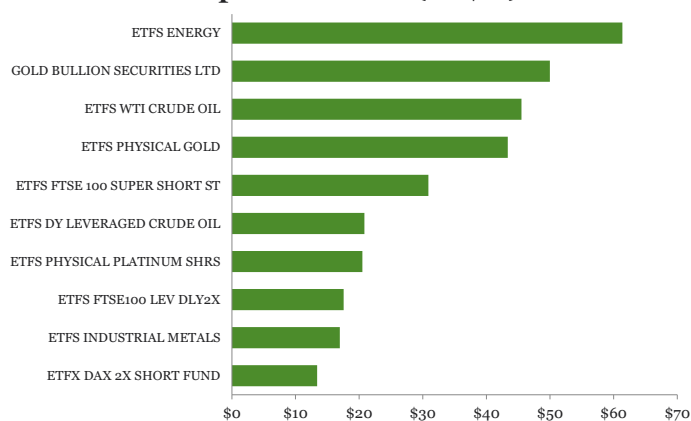
## ETF Securities Commodity ETP Trading Volume

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



Source: ETF Securities

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



Sources: ETF Securities, Bloomberg. From September 14 to September 18, 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 \$	in% of total
Long	ETFS All Commodities	-0.2%	-15.3%	-27.9%	(\$2.0)	(\$8.9)	\$21.4	(\$2.4)	(\$73.5)	(\$98.7)	\$259.3	1.9%
	ETFS Longer Dated All Commodities	-0.2%	-15.6%	-27.0%		(\$11.7)	(\$12.8)	(\$0.0)	(\$0.8)	(\$2.7)	\$4.2	0.0%
	ETFS Ex-Energy	0.2%	-14.4%	-17.7%		(\$0.2)	(\$0.4)	\$0.0	(\$0.4)	(\$0.5)	\$0.7	0.0%
	ETFS Longer Dated Ex-Energy	0.2%	-15.0%	-18.4%		\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	0.0%
	ETFS Ex-Agriculture and Livestock	-0.4%	-15.0%	-34.8%		\$32.2	\$9.3	(\$0.3)	\$21.9	(\$15.4)	\$78.2	0.6%
-1X	ETFS Daily Short All Commodities	0.1%	13.6%	31.4%	(\$0.3)	\$1.6	\$7.1	(\$0.3)	\$1.9	\$8.3	\$9.9	0.1%
	ETFS Daily Short Ex-Energy	-0.2%	13.4%	16.8%		(\$0.1)	(\$0.1)	(\$0.0)	(\$0.0)	(\$0.0)	\$0.0	0.0%
2X	ETFS Daily Leveraged All Commodities	-0.3%	-29.6%	-49.2%		\$5.2	\$5.2	(\$0.0)	(\$0.4)	(\$1.0)	\$1.5	0.0%
	ETFS Daily Leveraged Ex-Energy	0.3%	-27.7%	-33.9%		\$0.0	\$0.0	\$0.0	\$0.0	(\$0.0)	\$0.0	0.0%
FX Hedged	ETFS EUR Daily Hedged All Commodities				\$0.5	\$8.1	\$7.1	\$0.6	\$5.9	\$2.9	\$13.0	0.1%
	ETFS EUR Daily Hedged Longer Dated All Commodities	0.6%	-21.5%	-36.5%		\$0.4	\$0.4	\$0.0	\$0.3	\$0.2	\$0.4	0.0%
	ETFS GBP Daily Hedged All Commodities	0.5%	-15.8%	-31.4%		(\$0.1)	(\$0.2)	\$0.0	\$0.4	\$0.3	\$0.5	0.0%
	ETFS GBP Daily Hedged Longer Dated All Commodities	0.4%	-16.0%	-30.4%		\$0.3	\$0.7	\$0.0	(\$0.1)	\$0.2	\$0.4	0.0%
	Swiss Franc Daily Hedged Longer Dated All Commodities	0.4%	-14.6%	-30.4%		\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.1)	\$0.4	0.0%
Total					(\$1.8)	\$26.8	\$38.0	(\$2.4)	(\$44.9)	(\$106.6)	\$368.6	2.7%

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 \$	in% of total
Long	ETFS Agriculture	0.8%	-16.2%	-14.3%	(\$0.9)	(\$57.9)	(\$61.7)	\$1.0	(\$110.2)	(\$104.3)	\$251.3	1.8%
	ETFS Longer Dated Agriculture	0.8%	-17.8%	-16.7%		\$19.2	\$17.3	\$0.2	\$15.9	\$14.2	\$24.0	0.2%
	ETFS Grains	1.2%	-15.5%	-7.9%		\$3.0	\$15.2	\$0.4	(\$2.5)	\$11.6	\$32.1	0.2%
	ETFS Longer Dated Grains	1.2%	-16.1%	-9.2%	\$0.0	(\$0.7)	(\$1.5)	\$0.0	(\$1.0)	(\$1.7)	\$1.7	0.0%
	ETFS Wheat	0.7%	-20.4%	-7.5%	(\$0.4)	(\$9.0)	(\$30.8)	\$0.1	(\$19.3)	(\$25.0)	\$65.4	0.5%
	ETFS Corn	1.5%	-13.2%	-2.7%	\$0.6	(\$8.5)	(\$9.4)	\$1.0	(\$11.7)	\$7.6	\$30.3	0.2%
	ETFS Soybeans	1.2%	-12.5%	-10.4%	\$0.6	\$2.1	(\$1.2)	\$0.7	(\$8.2)	(\$11.1)	\$9.2	0.1%
	ETFS Softs	0.1%	-21.4%	-29.9%	(\$0.3)	(\$0.6)	(\$0.7)	(\$0.3)	(\$2.5)	(\$3.2)	\$3.3	0.0%
	ETFS Longer Dated Softs	-0.1%	-25.6%	-33.5%		\$0.0	\$0.0	(\$0.0)	(\$0.1)	(\$0.1)	\$0.3	0.0%
	ETFS Sugar	0.0%	-24.1%	-32.4%		\$27.8	\$31.4	(\$0.0)	\$9.5	\$10.2	\$37.4	0.3%
	ETFS Cotton	-1.0%	1.1%	-5.5%		(\$1.9)	\$9.0	(\$0.4)	(\$3.3)	\$5.7	\$33.1	0.2%
	ETFS Coffee	1.8%	-34.5%	-42.5%	\$0.7	\$29.7	\$20.6	\$1.5	\$16.9	\$6.7	\$41.2	0.3%
	ETFS Soybean Oil	-1.1%	-18.6%	-23.4%	\$0.1	(\$1.9)	(\$1.6)	\$0.0	(\$2.4)	(\$2.4)	\$2.5	0.0%
	ETFS Cocoa	0.2%	11.5%	2.4%		\$1.0	\$2.1	\$0.0	\$1.8	\$2.0	\$11.4	0.1%
-1X	ETFS Daily Short Agriculture	-0.9%	14.5%	10.8%		(\$0.0)	(\$0.2)	(\$0.3)	(\$0.1)	(\$0.3)	\$0.1	0.0%
	ETFS Daily Short Grains	-1.3%	12.2%	0.4%		(\$0.1)	(\$0.1)	(\$0.0)	(\$0.0)	(\$0.2)	\$0.1	0.0%
	ETFS Daily Short Wheat	-0.9%	14.9%	-4.0%	(\$0.2)	(\$1.8)	(\$2.0)	(\$0.2)	(\$0.5)	(\$0.8)	\$0.6	0.0%
	ETFS Daily Short Corn	-1.7%	7.8%	-6.2%		\$0.3	\$0.2	(\$0.0)	\$0.3	\$0.1	\$0.7	0.0%
	ETFS Daily Short Soybeans	-1.2%	8.6%	3.3%		(\$0.2)	(\$0.5)	(\$0.0)	(\$0.1)	(\$0.5)	\$1.4	0.0%
	ETFS Daily Short Softs	-0.2%	21.3%	33.4%		\$0.5	\$0.4	(\$0.0)	(\$0.0)	(\$0.1)	\$0.5	0.0%
	ETFS Daily Short Sugar	-0.1%	21.9%	33.9%	(\$0.2)	\$0.7	\$0.5	(\$0.2)	\$0.9	\$0.8	\$1.9	0.0%
	ETFS Daily Short Cotton	1.0%	-5.6%	-1.0%		(\$0.4)	(\$0.6)	\$0.0	(\$0.4)	(\$0.6)	\$1.6	0.0%
	ETFS Daily Short Coffee	-2.0%	36.7%	48.9%		(\$2.6)	(\$4.1)	(\$0.0)	(\$2.1)	(\$2.7)	\$1.3	0.0%
	ETFS Daily Short Soybean Oil	1.0%	16.1%	20.4%	\$0.1	\$0.1	\$0.0	\$0.1	(\$0.3)	(\$0.3)	\$0.4	0.0%
	ETFS Daily Short Cocoa	-0.3%	-14.0%	-8.4%	(\$0.3)	\$0.0	(\$0.3)	(\$0.0)	\$0.5	\$0.4	\$0.7	0.0%
2X	ETFS Daily Leveraged Agriculture	1.5%	-31.4%	-29.7%	\$0.0	\$0.3	\$0.2	\$0.1	(\$1.2)	(\$1.2)	\$3.7	0.0%
	ETFS Daily Leveraged Grains	2.3%	-31.2%	-18.7%		(\$0.1)	(\$0.3)	\$0.0	(\$0.3)	(\$0.3)	\$0.6	0.0%
	ETFS Daily Leveraged Wheat	1.2%	-41.0%	-22.0%	(\$2.5)	(\$5.0)	(\$45.6)	(\$2.0)	(\$3.5)	(\$24.2)	\$33.6	0.2%
	ETFS Daily Leveraged Corn	2.7%	-28.1%	-11.5%	(\$0.9)	(\$1.1)	(\$6.1)	(\$0.6)	(\$2.4)	(\$4.3)	\$8.3	0.1%
	ETFS Daily Leveraged Soybeans	2.4%	-26.0%	-24.0%		(\$0.8)	(\$0.6)	\$0.0	(\$0.2)	\$0.0	\$1.5	0.0%
	ETFS Daily Leveraged Softs	0.2%	-40.4%	-53.2%			(\$0.0)	\$0.0	(\$0.2)	(\$0.3)	\$0.2	0.0%
	ETFS Daily Leveraged Sugar	-0.1%	-45.9%	-57.6%	(\$0.1)	\$11.1	\$12.7	(\$0.1)	\$4.4	\$1.7	\$21.1	0.2%
	ETFS Daily Leveraged Cotton	-2.1%	-0.9%	-14.3%	\$0.1	\$0.6	\$1.5	\$0.1	(\$3.0)	(\$2.8)	\$2.8	0.0%
	ETFS Daily Leveraged Coffee	3.6%	-61.1%	-71.1%	\$2.8	\$37.2	\$35.1	\$3.9	\$23.7	\$20.1	\$35.0	0.3%
	ETFS Daily Leveraged Soybean Oil	-2.3%	-36.3%	-44.5%		\$0.6	\$1.4	(\$0.0)	(\$0.9)	(\$0.2)	\$1.4	0.0%
	ETFS Daily Leveraged Cocoa	0.3%	21.4%	0.8%		(\$3.0)	(\$2.0)	\$0.0	(\$1.0)	(\$0.6)	\$2.7	0.0%
FX Hedged	ETFS EUR Daily Hedged Wheat	1.5%	-26.3%	-20.1%	\$0.1	\$2.5	\$4.2	\$0.2	\$1.8	\$3.7	\$4.5	0.0%
	ETFS EUR Daily Hedged Agriculture	1.6%	-22.2%	-26.2%		\$0.7	\$0.6	\$0.0	\$0.8	\$0.7	\$0.8	0.0%
	ETFS GBP Daily Hedged Agriculture	1.4%	-16.7%	-19.1%		\$0.4	\$0.3	\$0.0	\$0.4	\$0.3	\$0.6	0.0%
	ETFS GBP Daily Hedged Longer Dated Agriculture	1.4%	-18.3%	-21.1%	(\$0.9)	(\$0.9)		\$0.0	(\$0.9)	(\$1.0)	\$0.0	0.0%
	Swiss Franc Daily Hedged Agriculture	1.4%	-15.2%	-19.0%		\$0.6	\$0.6	\$0.0	\$0.5	\$0.5	\$0.9	0.0%
	Swiss Franc Daily Hedged Longer Dated Agriculture	1.4%	-16.8%	-21.1%		\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.1)	\$0.4	0.0%
	Swiss Franc Daily Hedged Grains	1.8%	-14.5%	-12.2%		\$0.1	\$0.2	\$0.0	\$0.0	\$0.1	\$0.5	0.0%
	Swiss Franc Daily Hedged Softs	0.7%	-20.6%	-33.6%		\$0.1	\$0.1	\$0.0	(\$0.0)	(\$0.1)	\$0.4	0.0%
	Swiss Franc Daily Hedged Cocoa	0.8%	12.8%	-2.7%		\$0.2	\$0.1	\$0.0	\$0.3	\$0.1	\$1.2	0.0%
	Swiss Franc Daily Hedged Coffee	2.4%	-33.6%	-45.3%		\$0.1	(\$0.0)	\$0.0	(\$0.2)	(\$0.6)	\$0.7	0.0%
	Swiss Franc Daily Hedged Corn	2.1%	-12.2%	-7.7%		\$0.0	(\$0.2)	\$0.0	(\$0.1)	(\$0.3)	\$0.4	0.0%
	Swiss Franc Daily Hedged Cotton	-0.4%	2.1%	-10.4%		\$0.4	(\$0.0)	(\$0.0)	\$0.4	(\$0.2)	\$1.0	0.0%
	Swiss Franc Daily Hedged Soybeans	1.8%	-11.1%	-14.6%		(\$0.3)	(\$0.3)	\$0.0	(\$0.4)	(\$0.4)	\$0.7	0.0%
	Swiss Franc Daily Hedged Sugar	0.6%	-23.4%	-36.0%	(\$0.2)	\$0.1	\$0.3	(\$0.2)	(\$0.0)	\$0.0	\$0.5	0.0%
	Swiss Franc Daily Hedged Wheat	1.3%	-19.6%	-12.2%		(\$0.2)	(\$0.1)	\$0.0	(\$0.3)	(\$0.1)	\$0.5	0.0%
	ETFS EUR Daily Hedged Coffee	2.7%	-39.2%	-50.3%	(\$0.1)	\$2.5	\$2.4	(\$0.0)	\$1.9	\$1.6	\$2.2	0.0%
	ETFS EUR Daily Hedged Corn	2.3%	-19.4%	-15.9%		\$1.6	(\$1.7)	\$0.0	\$1.4	(\$1.7)	\$2.1	0.0%
	ETFS EUR Daily Hedged Cotton	-0.2%	-6.2%	-18.2%		\$0.1	(\$2.5)	(\$0.0)	\$0.1	(\$2.8)	\$0.4	0.0%
	ETFS EUR Daily Hedged Soybeans	2.0%	-18.6%	-22.4%		\$0.3	\$0.5	\$0.0	(\$0.2)	\$0.0	\$0.2	0.0%
	ETFS EUR Daily Hedged Sugar	0.8%	-29.5%	-41.4%		\$0.6	(\$0.5)	\$0.0	\$0.9	(\$0.3)	\$1.3	0.0%
	ETFS EUR Daily Hedged Longer Dated Agriculture	1.6%	-23.7%	-28.1%	(\$0.0)	\$0.6	\$2.9	\$0.0	(\$0.4)	\$1.8	\$3.6	0.0%
Total					(\$1.0)	\$48.2	(\$15.7)	\$5.2	(\$97.7)	(\$119.7)	\$686.5	5.0%

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	-0.8%	-18.6%	-49.6%	\$25.2	\$44.6	\$52.6	\$24.2	\$23.5	(\$40.7)	\$143.3	1.0%
	ETFS Longer Dated Energy	-1.1%	-17.9%	-45.7%		\$10.6	(\$0.0)	(\$0.3)	\$2.6	(\$23.8)	\$30.7	0.2%
	ETFS Petroleum	-0.7%	-20.1%	-52.6%	\$0.0	\$5.7	\$10.4	(\$0.1)	\$6.2	\$8.2	\$13.8	0.1%
	ETFS Longer Dated Petroleum	-1.0%	-20.2%	-51.1%		\$0.3	\$0.3	(\$0.0)	\$0.2	\$0.1	\$0.4	0.0%
	ETFS Natural Gas	-1.1%	-17.4%	-43.8%	(\$2.5)	(\$2.2)	(\$4.3)	(\$3.2)	(\$1.4)	(\$35.8)	\$70.2	0.5%
	ETFS Longer Dated Natural Gas	-1.2%	-14.7%	-33.3%		\$0.1	(\$0.0)	(\$0.0)	\$0.1	(\$0.7)	\$2.2	0.0%
	ETFS Brent Crude	-1.9%	-25.1%	-57.2%	(\$1.5)	\$91.7	\$127.0	(\$3.3)	\$29.1	\$44.1	\$87.4	0.6%
	ETFS Longer Dated Brent Crude	-1.8%	-23.9%	-54.5%		\$7.2	\$7.3	(\$0.0)	\$0.3	\$0.2	\$0.5	0.0%
	ETFS WTI Crude Oil	1.6%	-24.5%	-56.3%	(\$2.5)	\$479.9	\$622.4	\$8.0	\$407.0	\$429.3	\$655.5	4.7%
	ETFS Longer Dated WTI Crude Oil	0.6%	-21.5%	-53.2%	(\$0.1)	\$24.4	\$24.0	\$0.0	\$23.2	\$22.2	\$23.7	0.2%
	ETFS Gasoline	-1.1%	-5.3%	-43.8%	(\$0.2)	\$5.9	\$4.9	(\$0.3)	\$4.5	(\$0.2)	\$10.4	0.1%
	ETFS Heating Oil	-2.6%	-16.9%	-44.3%		\$2.9	\$3.7	(\$0.2)	\$2.7	\$2.2	\$6.1	0.0%
	ETFS Longer Dated Heating Oil	-2.1%	-18.5%	-46.7%		\$0.1	\$0.1	(\$0.0)	\$0.1	\$0.0	\$0.1	0.0%
	ETFS Brent 1mth	-1.6%	-25.1%	-57.6%	\$3.7	\$170.6	\$128.1	(\$1.2)	\$108.3	(\$102.7)	\$316.2	2.3%
	ETFS WTI 2mth	1.3%	-22.9%	-55.1%	(\$0.7)	\$32.6	\$37.1	(\$0.3)	\$27.4	\$23.4	\$42.1	0.3%
	ETFS Brent 1yr	-2.0%	-21.5%	-49.0%		\$1.5	\$1.4	(\$0.1)	\$0.7	(\$0.5)	\$2.9	0.0%
	ETFS Brent 2yr	-2.1%	-20.0%	-42.9%		(\$0.3)	(\$0.3)	(\$0.0)	\$0.2	\$0.1	\$0.4	0.0%
	ETFS Brent 3yr	-2.1%	-19.5%	-39.3%		(\$0.0)	(\$0.1)	(\$0.0)	(\$0.5)	(\$1.2)	\$1.6	0.0%
	ETFS WTI 1yr	-0.2%	-19.6%	-47.2%		\$1.8	\$2.1	(\$0.0)	\$1.4	\$1.4	\$2.4	0.0%
	ETFS WTI 2yr	-0.9%	-19.5%	-41.5%		\$0.1	\$0.1	(\$0.0)	(\$0.2)	(\$0.6)	\$1.0	0.0%
	ETFS WTI 3yr	-1.1%	-18.5%	-37.6%		\$0.4	(\$1.3)	(\$0.0)	\$0.3	(\$1.6)	\$0.7	0.0%
	ETFS Carbon	0.2%	3.8%	18.0%		\$0.2	\$0.1	\$0.0	\$0.3	\$0.4	\$1.8	0.0%
-1X	ETFS Daily Short Energy	0.6%	10.2%	71.5%		\$0.6	\$0.6	\$0.0	\$0.6	\$0.7	\$0.7	0.0%
	ETFS Daily Short Petroleum	0.3%	7.5%	74.0%		\$0.1	(\$0.1)	\$0.0	\$0.1	\$0.0	\$0.3	0.0%
	ETFS Daily Short Natural Gas	1.0%	5.4%	44.0%	(\$0.2)	\$8.2	\$1.1	(\$0.2)	(\$0.7)	(\$6.6)	\$1.8	0.0%
	ETFS Daily Short Brent Crude	1.5%	13.7%	91.2%	\$0.1	(\$1.2)	(\$0.8)	\$0.2	\$0.3	\$1.3	\$2.2	0.0%
	ETFS Daily Short WTI Crude Oil	-2.1%	10.3%	81.6%	(\$5.1)	(\$11.3)	(\$11.5)	(\$5.6)	(\$5.9)	\$2.1	\$15.3	0.1%
	ETFS Daily Short Gasoline	0.6%	-8.3%	48.2%	\$0.1	(\$4.0)	(\$3.9)	\$0.1	(\$0.1)	\$0.4	\$0.7	0.0%
	ETFS Daily Short Heating Oil	2.4%	7.1%	55.3%	\$0.1	(\$0.5)	(\$0.4)	\$0.1	(\$0.4)	\$0.0	\$0.6	0.0%
2X	ETFS Daily Leveraged Energy	-1.7%	-39.3%	-77.3%		\$0.1	\$0.2	(\$0.0)	\$0.0	(\$0.2)	\$0.2	0.0%
	ETFS Daily Leveraged Petroleum	-1.6%	-43.9%	-80.9%	\$0.0	(\$6.6)	(\$6.0)	(\$0.1)	\$8.7	\$9.0	\$9.3	0.1%
	ETFS Daily Leveraged Natural Gas	-2.4%	-39.5%	-73.8%	(\$0.2)	\$19.4	\$58.7	(\$1.5)	(\$7.0)	(\$27.4)	\$59.7	0.4%
	ETFS Daily Leveraged Brent Crude	-4.0%	-51.5%	-84.7%	\$0.7	\$19.0	\$20.5	\$0.2	\$10.4	\$11.0	\$12.0	0.1%
	ETFS Daily Leveraged WTI Crude Oil	2.8%	-51.7%	-84.5%	(\$3.4)	\$122.5	\$209.6	\$0.8	\$86.9	\$114.7	\$147.7	1.1%
	ETFS Daily Leveraged Gasoline	-2.5%	-20.9%	-73.1%	(\$0.1)	\$0.4	\$1.1	(\$0.2)	\$1.0	\$1.1	\$1.6	0.0%
	ETFS Daily Leveraged Heating Oil	-5.3%	-37.4%	-72.5%		\$0.5	\$0.7	(\$0.0)	\$0.2	(\$0.1)	\$0.5	0.0%
FX Hedged	ETFS EUR Daily Hedged WTI Crude Oil	2.5%	-30.0%	-62.3%	(\$0.4)	\$43.6	\$43.4	\$0.7	\$41.1	\$36.5	\$44.8	0.3%
	ETFS EUR Daily Hedged Brent Crude	-1.0%	-30.5%	-63.0%		\$12.9	\$16.2	(\$0.2)	\$10.9	\$13.0	\$14.3	0.1%
	ETFS EUR Daily Hedged Natural Gas	-0.3%	-23.3%	-51.3%		\$1.4	\$1.4	(\$0.0)	\$1.5	\$1.4	\$1.7	0.0%
	ETFS GBP Daily Hedged WTI Crude Oil	2.2%	-25.0%	-58.6%		\$7.1	\$7.5	\$0.1	\$3.3	\$3.6	\$3.9	0.0%
	ETFS GBP Daily Hedged Brent Crude Oil	-1.3%	-25.6%	-59.5%	\$0.9	\$48.4	\$48.7	\$0.3	\$39.8	\$39.9	\$40.2	0.3%
	ETFS GBP Daily Hedged Natural Gas	-0.5%	-17.9%	-46.6%		\$0.5	\$0.5	(\$0.0)	\$0.3	\$0.0	\$0.8	0.0%
	ETFS GBP Daily Hedged Energy	-0.2%	-19.0%	-52.0%		\$0.2	\$0.2	(\$0.0)	\$0.2	\$0.1	\$0.2	0.0%
	ETFS GBP Daily Hedged Longer Dated Energy	-0.5%	-18.4%	-48.4%		(\$0.0)	\$0.0	(\$0.0)	(\$0.0)	\$0.0	\$0.0	0.0%
	Swiss Franc Daily Hedged Energy	-0.2%	-17.5%	-52.0%		(\$0.0)	(\$0.0)	(\$0.0)	(\$0.1)	(\$0.5)	\$0.4	0.0%
	Swiss Franc Daily Hedged Longer Dated Energy	-0.4%	-16.9%	-48.3%		\$0.0	(\$0.2)	(\$0.0)	(\$0.1)	(\$0.6)	\$0.3	0.0%
	Swiss Franc Daily Hedged WTI Crude Oil	2.2%	-23.6%	-58.5%	(\$0.2)	\$1.4	\$1.5	(\$0.2)	\$0.6	\$0.2	\$1.1	0.0%
	Swiss Franc Daily Hedged Brent Crude	-1.3%	-24.2%	-59.4%		\$0.4	\$2.8	(\$0.0)	\$1.4	\$2.9	\$3.5	0.0%
	Swiss Franc Daily Hedged Natural Gas	-0.5%	-16.5%	-46.6%		\$0.2	(\$0.2)	(\$0.0)	\$0.2	(\$0.5)	\$0.7	0.0%
	Total				\$13.8	\$1,141.2	\$1,407.2	\$17.7	\$829.1	\$526.0	\$1,778.5	12.9%

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	-2.1%	-14.1%	-17.6%	(\$0.0)	(\$5.3)	(\$5.5)	\$0.0	(\$0.1)	(\$0.1)	\$4.7	0.0%
	ETFS Longer Dated Livestock	-1.7%	-15.0%	-16.8%		\$2.0	\$2.0	(\$0.1)	\$1.6	(\$1.0)	\$2.0	0.0%
	ETFS Live Cattle	-3.7%	-12.0%	-11.1%		(\$1.4)	(\$2.6)	(\$0.1)	(\$6.7)	(\$7.6)	\$1.5	0.0%
	ETFS Longer Dated Live Cattle	-3.4%	-10.7%	-10.3%		(\$0.0)	(\$0.0)	(\$0.0)	\$1.9	\$1.9	\$0.0	0.0%
	ETFS Lean Hogs	1.1%	-18.0%	-29.1%	(\$0.2)	\$5.0	\$3.0	(\$0.0)	(\$0.0)	(\$0.0)	\$5.2	0.0%
	ETFS Longer Dated Lean Hogs	1.6%	-22.4%	-27.4%		(\$0.1)	(\$0.1)	(\$0.1)	(\$1.6)	(\$2.7)	\$0.1	0.0%
-1X	ETFS Daily Short Livestock	2.0%	12.4%	15.6%		\$0.1	(\$0.1)	\$0.0	\$0.1	(\$0.0)	\$0.1	0.0%
	ETFS Daily Short Live Cattle	3.8%	9.1%	6.4%		\$3.9	\$3.8	\$0.0	(\$0.6)	(\$0.7)	\$0.7	0.0%
	ETFS Daily Short Lean Hogs	-1.4%	12.9%	28.2%	(\$0.6)	\$8.7	\$8.9	(\$0.6)	(\$0.2)	\$0.1	\$0.9	0.0%
2X	ETFS Daily Leveraged Livestock	-4.2%	-28.2%	-34.3%		(\$0.0)	(\$0.2)	(\$0.0)	(\$0.1)	(\$0.3)	\$0.1	0.0%
	ETFS Daily Leveraged Live Cattle	-7.4%	-24.3%	-23.3%		\$0.2	\$0.3	(\$0.0)	(\$0.2)	(\$0.1)	\$0.3	0.0%
	ETFS Daily Leveraged Lean Hogs	1.8%	-36.5%	-53.2%	(\$0.1)	(\$15.1)	(\$15.0)	(\$0.1)	\$0.7	\$0.6	\$1.4	0.0%
Total					(\$0.9)	(\$2.0)	(\$5.3)	(\$1.1)	(\$5.3)	(\$10.0)	\$17.1	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	-1.1%	-18.3%	-26.5%	\$14.3	(\$36.6)	(\$76.3)	\$13.3	(\$68.7)	(\$128.8)	\$100.4	0.7%
	ETFS Longer Dated Industrial Metals	-1.1%	-17.7%	-25.9%		\$15.4	\$15.4	(\$0.5)	\$7.4	\$3.7	\$39.9	0.3%
	ETFS Aluminium	-0.3%	-15.8%	-23.1%	(\$0.5)	\$29.3	(\$4.1)	(\$0.9)	\$7.2	(\$43.6)	\$109.5	0.8%
	ETFS Copper	0.2%	-14.3%	-23.0%	\$3.4	(\$78.0)	(\$150.6)	\$3.5	(\$107.4)	(\$206.8)	\$100.2	0.7%
	ETFS Zinc	-5.0%	-22.4%	-26.1%	(\$0.1)	(\$2.6)	(\$5.7)	(\$0.9)	(\$7.5)	(\$11.6)	\$13.7	0.1%
	ETFS Nickel	-4.4%	-35.2%	-46.1%	\$0.9	(\$25.2)	\$10.2	(\$3.0)	(\$77.6)	(\$71.5)	\$86.6	0.6%
	ETFS Tin	0.7%	-20.6%	-27.4%		\$0.7	\$0.8	\$0.0	\$0.4	\$0.4	\$1.6	0.0%
	ETFS Lead	-0.5%	-9.1%	-20.6%		\$0.9	\$0.7	(\$0.0)	(\$0.2)	(\$0.5)	\$0.7	0.0%
-1x	ETFS Daily Short Industrial Metals	1.1%	16.6%	27.7%		(\$19.0)	(\$20.8)	\$0.0	(\$19.1)	(\$19.1)	\$1.7	0.0%
	ETFS Daily Short Aluminium	0.2%	13.7%	22.5%		(\$1.8)	(\$1.3)	\$0.0	(\$2.1)	(\$1.5)	\$0.8	0.0%
	ETFS Daily Short Copper	-0.3%	9.8%	20.3%	\$8.1	(\$20.0)	(\$14.1)	\$7.9	(\$16.3)	(\$5.1)	\$46.7	0.3%
	ETFS Daily Short Zinc	5.0%	22.1%	26.0%	\$0.3	\$0.4	(\$0.4)	\$0.3	\$0.0	(\$0.7)	\$0.6	0.0%
	ETFS Daily Short Nickel	4.3%	39.9%	63.6%	(\$0.1)	\$1.6	\$1.7	(\$0.0)	\$1.5	\$1.8	\$2.5	0.0%
	ETFS Daily Short Tin	-0.8%	16.7%	25.3%		(\$0.8)	(\$0.2)	(\$0.0)	(\$0.4)	\$0.2	\$0.6	0.0%
	ETFS Daily Short Lead	0.3%	3.4%	16.4%		\$0.3	\$0.3	\$0.0	\$0.3	\$0.3	\$0.5	0.0%
2x	ETFS Daily Leveraged Industrial Metal	-2.3%	-35.2%	-47.9%		\$0.3	\$0.2	(\$0.0)	(\$0.4)	(\$0.9)	\$1.1	0.0%
	ETFS Daily Leveraged Aluminium	-0.7%	-31.0%	-42.9%	\$0.1	\$3.0	\$1.6	\$0.0	\$1.3	(\$0.8)	\$5.1	0.0%
	ETFS Daily Leveraged Copper	0.3%	-29.6%	-43.8%		\$0.5	(\$1.5)	\$0.0	(\$0.5)	(\$5.3)	\$10.3	0.1%
	ETFS Daily Leveraged Zinc	-9.8%	-41.9%	-47.9%	\$0.2	\$0.6	\$0.3	\$0.0	(\$0.2)	(\$0.7)	\$1.2	0.0%
	ETFS Daily Leveraged Nickel	-8.8%	-61.4%	-73.9%	\$0.1	\$4.1	\$7.4	(\$1.0)	\$3.5	\$3.6	\$12.3	0.1%
	ETFS Daily Leveraged Tin	1.4%	-40.6%	-50.9%		\$0.7	\$0.7	\$0.0	\$0.2	(\$0.1)	\$1.8	0.0%
	ETFS Daily Leveraged Lead	-1.2%	-20.9%	-40.2%	(\$0.1)	\$0.1	(\$0.0)	(\$0.1)	(\$0.1)	(\$0.6)	\$0.8	0.0%
FX Hedged	ETFS EUR Daily Hedged Copper	1.0%	-20.3%	-33.3%		\$1.0	\$1.1	\$0.0	\$0.7	\$0.7	\$1.7	0.0%
	ETFS GBP Daily Hedged Copper	0.8%	-14.8%	-26.9%		\$0.1	\$0.1	\$0.0	\$0.1	\$0.0	\$0.2	0.0%
	ETFS GBP Daily Hedged Industrial Metals	-0.6%	-18.7%	-30.1%		\$0.2	\$0.3	(\$0.0)	\$0.2	\$0.2	\$0.3	0.0%
	ETFS EUR Daily Hedged Industrial Metals	-0.3%	-24.0%	-36.2%		\$2.0	\$1.8	(\$0.0)	\$0.4	\$0.1	\$0.4	0.0%
	Swiss Franc Daily Hedged Industrial Metals	-0.5%	-17.4%	-30.2%		\$0.2	\$0.2	(\$0.0)	(\$0.1)	(\$0.2)	\$0.5	0.0%
	Swiss Franc Daily Hedged Aluminium	0.3%	-14.9%	-27.0%		\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.1)	\$0.4	0.0%
	Swiss Franc Daily Hedged Copper	0.8%	-13.5%	-27.1%	(\$0.1)	(\$0.1)		\$0.0	(\$0.2)	(\$0.3)	\$0.4	0.0%
	Swiss Franc Daily Hedged Lead	0.1%	-8.1%	-24.6%		\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.1)	\$0.4	0.0%
	Swiss Franc Daily Hedged Nickel	-3.8%	-34.4%	-48.8%		\$0.1	\$0.1	(\$0.0)	(\$0.2)	(\$0.3)	\$0.6	0.0%
	Swiss Franc Daily Hedged Tin	1.3%	-19.5%	-30.9%		\$0.0	\$0.0	\$0.0	(\$0.1)	(\$0.2)	\$0.6	0.0%
	Swiss Franc Daily Hedged Zinc	-4.4%	-21.5%	-29.8%	(\$0.1)	(\$0.0)		(\$0.0)	(\$0.2)	(\$0.2)	\$0.4	0.0%
	ETFS EUR Daily Hedged Aluminium	0.5%	-21.6%	-33.2%		\$0.3	\$0.3	\$0.0	\$0.2	\$0.1	\$0.6	0.0%
	ETFS EUR Daily Hedged Nickel	-3.6%	-39.7%	-53.2%		\$1.0	\$1.2	(\$0.0)	\$0.8	\$0.8	\$1.2	0.0%
	ETFS EUR Daily Hedged Zinc	-4.2%	-27.8%	-35.8%		\$0.2	(\$0.0)	(\$0.0)	\$0.0	(\$0.2)	\$0.3	0.0%
Total					\$26.5	(\$120.9)	(\$230.8)	\$18.7	(\$277.0)	(\$487.4)	\$546.9	4.0%

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 <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Precious Metals	1.1%	-6.6%	-13.8%	\$0.1	(\$50.5)	(\$53.3)	\$0.4	(\$49.1)	(\$58.7)	\$31.2	0.2%
	ETFS Physical PM Basket	0.4%	-12.0%	-18.2%	\$9.7	\$47.1	\$50.8	\$10.3	\$22.1	\$15.8	\$156.6	1.1%
	ETFS Physical PM Basket (ASX)	0.4%	-12.0%	-18.2%				\$0.0	(\$0.4)	(\$0.7)	\$3.3	0.0%
	ETFS Precious Metals Trust	0.7%	-7.1%	-9.9%		(\$9.0)	\$76.1	\$0.0	(\$47.6)	(\$49.3)	\$141.6	1.0%
	ETFS White Metal Basket Trust	0.4%	-9.8%	-16.5%				\$0.6	(\$95.5)	(\$27.9)	\$17.0	0.1%
	ETFS Gold	0.7%	-6.7%	-10.9%		\$0.4	(\$3.2)	\$0.5	(\$7.5)	(\$15.4)	\$81.4	0.6%
	ETFS Physical Gold	0.7%	-7.1%	-9.9%	\$24.4	(\$585.1)	(\$49.1)	\$50.5	(\$1,154.7)	(\$753.2)	\$3,679.5	26.7%
	ETFS Physical Gold (ASX)	0.7%	-7.1%	-9.9%		(\$22.6)	(\$40.1)	\$2.1	(\$59.8)	(\$89.4)	\$297.1	2.2%
	ETFS Gold Trust	0.7%	-7.1%	-9.9%		(\$21.6)	(\$115.1)	\$6.0	(\$75.7)	(\$201.8)	\$840.5	6.1%
	ETFS Asian Gold Trust	-0.5%	-15.7%	-25.7%		(\$45.2)	(\$45.2)	(\$0.1)	(\$4.8)	(\$7.8)	\$5.6	0.0%
	Gold Bullion Securities	0.7%	-7.1%	-10.0%	\$16.1	(\$465.0)	(\$600.8)	\$33.8	(\$722.5)	(\$977.2)	\$2,526.1	18.3%
	ETFS Physical Swiss Gold	0.7%	-7.1%	-9.9%		\$48.3	\$13.7	\$1.7	\$36.6	(\$5.7)	\$246.6	1.8%
	ETFS Silver	2.3%	-5.7%	-21.9%		\$0.6	(\$1.3)	\$0.7	(\$1.2)	(\$9.4)	\$29.0	0.2%
	ETFS Physical Silver	0.3%	-7.9%	-21.2%	\$0.1	\$124.1	\$79.7	\$1.8	\$72.7	(\$68.0)	\$631.6	4.6%
	ETFS Physical Silver (ASX)	0.3%	-7.9%	-21.2%				\$0.1	(\$2.8)	(\$8.7)	\$32.3	0.2%
	ETFS Silver Trust	0.3%	-7.8%	-21.0%		\$0.2	(\$1.2)	\$0.7	(\$21.4)	(\$76.1)	\$272.4	2.0%
	ETFS Platinum	-1.4%	-20.8%	-30.1%	(\$0.3)	(\$1.4)	(\$1.7)	(\$0.3)	(\$1.8)	(\$2.6)	\$1.4	0.0%
	ETFS Physical Platinum	-2.7%	-20.9%	-30.0%	(\$9.0)	(\$26.1)	(\$19.8)	(\$17.7)	(\$111.8)	(\$155.9)	\$296.5	2.1%
	ETFS Physical Platinum (ASX)	-2.7%	-20.9%	-30.0%				(\$0.1)	(\$0.6)	(\$1.0)	\$2.4	0.0%
	ETFS Platinum Trust	-2.7%	-21.0%	-30.1%		(\$3.0)	(\$32.0)	(\$13.2)	(\$142.1)	(\$254.7)	\$468.5	3.4%
	ETFS Physical Palladium	1.9%	-24.8%	-28.9%	(\$2.8)	(\$49.9)	\$9.2	\$1.7	(\$135.6)	(\$97.1)	\$249.6	1.8%
	ETFS Physical Palladium (ASX)	1.9%	-24.8%	-28.9%			(\$0.9)	\$0.0	(\$0.3)	(\$1.4)	\$1.0	0.0%
	ETFS Palladium Trust	1.8%	-24.9%	-28.9%	(\$8.5)	(\$71.9)	(\$138.0)	(\$4.6)	(\$177.8)	(\$290.5)	\$221.1	1.6%
	ETFS Physical Gold ETF	0.7%	-7.1%	-9.9%				\$0.0	(\$0.2)	(\$0.2)	\$2.2	0.0%
	ETFS Physical Silver ETF	0.3%	-7.9%	-21.2%				\$0.0	\$1.6	\$2.1	\$9.5	0.1%
	ETFS Physical Platinum ETF	-2.7%	-21.0%	-30.1%				(\$0.1)	(\$0.5)	(\$0.8)	\$1.9	0.0%
-1x	ETFS Daily Short Precious Metals	-1.2%	2.8%	9.2%		(\$0.0)	(\$0.2)	(\$0.0)	(\$0.0)	(\$0.2)	\$0.1	0.0%
	ETFS Daily Short Gold	-0.8%	3.5%	6.6%		(\$117.2)	(\$163.4)	(\$0.1)	(\$117.1)	(\$159.1)	\$11.7	0.1%
	ETFS Daily Short Silver	-2.5%	-1.3%	14.4%	(\$0.7)	(\$52.6)	(\$56.2)	(\$0.8)	(\$59.9)	(\$54.5)	\$3.4	0.0%
	ETFS Daily Short Platinum	1.3%	20.9%	34.5%		(\$0.1)	(\$0.0)	\$0.0	\$0.6	\$0.8	\$1.4	0.0%
2x	ETFS Daily Leveraged Precious Metals	2.1%	-14.6%	-28.3%		\$0.2	\$0.0	\$0.0	\$0.0	(\$0.3)	\$0.9	0.0%
	ETFS Daily Leveraged Gold	1.3%	-14.5%	-22.8%		(\$6.2)	(\$3.7)	\$0.6	(\$8.4)	(\$11.1)	\$43.2	0.3%
	ETFS Daily Leveraged Silver	4.5%	-15.8%	-44.3%	(\$0.4)	\$2.2	\$3.7	\$2.5	(\$6.3)	(\$39.8)	\$67.8	0.5%
	ETFS Daily Leveraged Platinum	-2.9%	-38.9%	-52.9%		\$3.3	\$4.2	(\$0.2)	\$0.2	(\$0.3)	\$5.4	0.0%
FX Hedged	ETFS EUR Daily Hedged Gold	1.5%	-13.5%	-23.1%	\$0.4	\$2.2	\$2.8	\$0.5	\$1.7	\$1.8	\$5.0	0.0%
	ETFS EUR Daily Hedged Silver	3.1%	-12.6%	-32.8%		\$1.8	\$2.1	\$0.1	\$1.4	\$1.4	\$2.0	0.0%
	ETFS EUR Daily Hedged Precious Metals	1.9%	-13.4%	-25.6%		\$0.0	(\$0.5)	\$0.0	\$0.0	(\$0.6)	\$0.1	0.0%
	ETFS EUR Daily Hedged Physical Gold	1.5%	-13.3%	-22.8%		\$10.1	\$10.9	\$0.2	\$9.3	\$9.7	\$12.7	0.1%
	ETFS GBP Daily Hedged Gold	1.3%	-7.3%	-15.6%		\$0.2	\$0.2	\$0.0	\$0.1	\$0.2	\$0.4	0.0%
	ETFS GBP Daily Hedged Silver	2.9%	-6.4%	-26.2%		\$0.3	\$0.4	\$0.0	\$0.3	\$0.3	\$0.5	0.0%
	ETFS GBP Daily Hedged Precious Metals	1.7%	-7.2%	-18.3%		(\$0.1)	(\$0.1)	\$0.0	(\$0.1)	(\$0.1)	\$0.1	0.0%
	ETFS GBP Daily Hedged Physical Gold	1.2%	-7.2%	-15.4%		\$1.8	\$1.8	\$0.0	\$1.6	\$1.5	\$2.7	0.0%
	Swiss Franc Daily Hedged Gold	1.3%	-6.1%	-16.0%		\$0.3	\$0.3	\$0.0	\$0.2	\$0.2	\$0.8	0.0%
	Swiss Franc Daily Hedged Silver	2.9%	-5.2%	-26.5%		\$0.2	(\$0.2)	\$0.0	\$0.2	(\$0.4)	\$0.4	0.0%
	Swiss Franc Daily Hedged Platinum	-0.8%	-20.1%	-33.9%		(\$0.1)	(\$0.1)	(\$0.0)	(\$0.3)	(\$0.4)	\$0.3	0.0%
	Swiss Franc Daily Hedged Precious Metals	1.7%	-6.0%	-18.7%		\$0.0	(\$0.3)	\$0.0	(\$0.0)	(\$0.4)	\$0.4	0.0%
Total					\$29.0	(\$1,284.3)	(\$1,070.4)	\$77.9	(\$2,857.3)	(\$3,387.2)	\$10,405.0	75.4%

Source: ETF Securities.



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**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.

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