

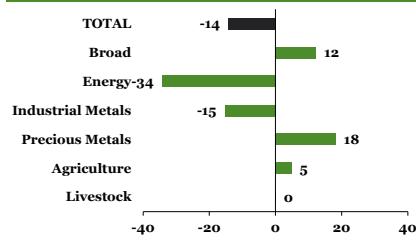
4 de mayo de 2016

## Informe semanal de materias primas cotizadas de ETF Securities

### Las subidas de precio impulsan a los inversores a tomar beneficios

- Los ETPs sobre plata y crudo registran salidas de capital a medida que los inversores recortan beneficios generados por las recientes subidas de precio.
- La fuerte apreciación del oro revierte las salidas de capital significativas de las semanas anteriores.
- Los inversores confían en que los fundamentos sólidos del platino seguirán respaldando su precio.

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



Source: ETF Securities

**La apreciación de la plata de un 13.5% durante el mes pasado provoca la mayor toma de beneficios desde septiembre de 2014.** La semana pasada los ETPs sobre plata registraron salidas de capital por un total de \$80.7 millones después de que su precio se acoplara a la subida del oro del mes pasado. Desde enero, el binomio oro/plata ha caído de los 84 puntos a los 72. Sin embargo, aún continúa en niveles elevados en comparación a su media histórica de menos de 60 puntos, lo que sugiere que aún tiene un potencial de seguir equiparando su rendimiento al del oro. El 55% de la demanda de la plata surge de las aplicaciones industriales y una recuperación cíclica debería impulsar su precio.

**Los ETPs sobre oro captaron capitales por un total de \$52.1 millones, lo que compensa parcialmente las salidas de la semana previa.** Aún es prematuro determinar si las salidas de capital de la semana previa correspondieron a una toma de beneficios después de que en la presente jornada el oro pegase un salto a los \$1300/oz (de los \$1233 de una semana atrás). La apreciación constatada la semana pasada reflejó el discurso laxo que la Fed aún mantiene y la decepción de los inversores respecto al andar de la economía nipona. El posicionamiento especulativo de los futuros sobre oro ha aumentado 2 desviaciones estándares por encima de su media histórica de 5 años, pero permanece por debajo del nivel de diciembre de 2015.

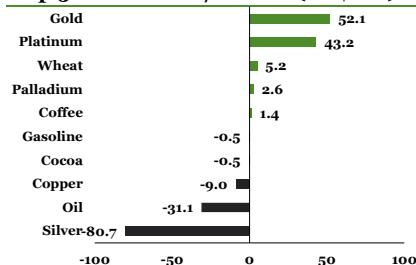
**El platino capta el mayor volumen de capital desde noviembre de 2014.** Parecería que el optimismo de los inversores respecto al platino mejoró en la última semana al haber colocado un total de \$43.2 millones, lo que contrasta con los bajos volúmenes de las semanas previas. Es probable que este mercado entre en déficit de oferta por quinto año consecutivo debido a lo reducida que continúa estando la producción minera y su demanda aumenta gracias a los mayores controles de emisión (su principal demanda viene de las aplicaciones fabricadas para abatir la polución).

**Los ETPs sobre crudo captan capitales por tercera semana consecutiva tras la apreciación semanal del Brent de un 8.1%.** Los precios del crudo volvieron a subir tras constatarse que sigue disminuyendo la producción de crudo estadounidense y la de la OPEC se acerca a su límite. En su plan de “Visión 2030”, Arabia Saudita ha declarado que quiere que su economía sea menos dependiente del crudo. Si concretara sus planes, el país podría no proponerse ampliar la capacidad productiva de la forma agresiva en la que lo ha hecho en el pasado, lo que probablemente limitaría su potencial de extracción. Por otra parte en Venezuela, los cortes de luz registrados y la hiperinflación, que obligan a los trabajadores a no asistir a su jornada laboral, podrían frenar la producción de crudo proveniente de este país, lo que limitaría la oferta a corto plazo.

**La caída del 4.1% de los precios del trigo llevó a los inversores a aprovechar las gangas y colocar \$5.2 millones.** La producción invernal de trigo estadounidense viene progresando bien y sus condiciones actuales parecen ser mejores que las del año pasado, lo que hizo que su precio cayera la semana pasada. Esto a su vez impulsó a los inversores a aprovechar los precios bajos y colocar el mayor volumen de capital desde julio de 2015.

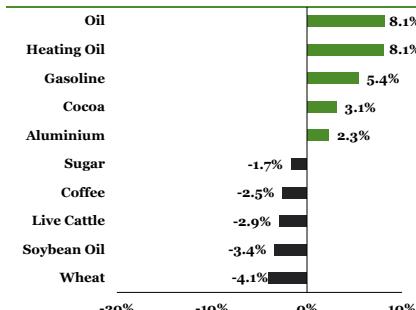
**Los eventos clave de la semana.** El foco está colocado en la publicación de los datos del mercado laboral estadounidense. En cinco de los últimos seis meses, la primera economía ha creado más de 200.000 puestos de trabajo y se espera que abril no haya sido la excepción. A pesar del discurso laxo de la Fed, la solidez de la inflación básica y del mercado laboral deberían alertar a los inversores respecto a la posibilidad de que el central estadounidense aumente este año los intereses.

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



Source: ETF Securities (where there aren't 5 outflows, the lowest inflows are displayed)

#### Top 5 de mayores y menores rendimientos



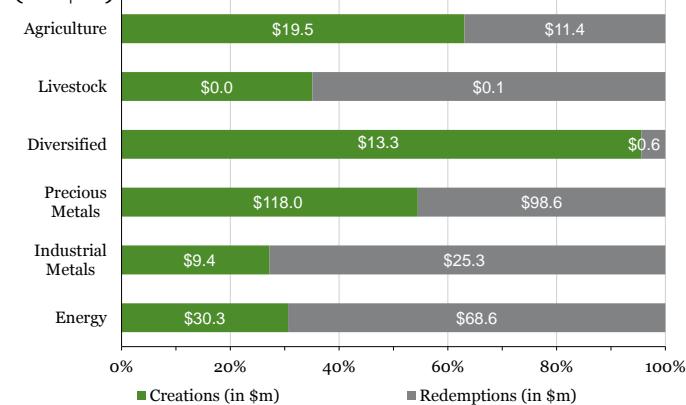
Source: ETF Securities

## Entradas/salidas de capital 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>-14.3</b>	<b>437.5</b>	<b>2,289.3</b>	<b>2,158.8</b>	<b>17,535.3</b>				
<b>Broad Commodity</b>	<b>12.2</b>	<b>81.2</b>	<b>149.4</b>	<b>371.0</b>	<b>774.7</b>				
<b>Precious Metals Total</b>	<b>18.2</b>	<b>393.5</b>	<b>1930.1</b>	<b>946.2</b>	<b>13,517.4</b>				
Broad Basket	1.0	3.2	-14.5	-64.9	334.4				
Gold	52.1	387.2	1,814.8	1,095.2	10,640.4	0.5%	2.9%	18.5%	3.9%
Silver	-80.7	-44.9	75.8	15.2	1,266.9	0.2%	13.5%	25.5%	6.3%
Platinum	43.2	47.2	65.6	31.0	874.3	-0.1%	8.7%	19.8%	-9.1%
Palladium	2.6	0.7	-11.7	-130.3	401.5	0.2%	6.9%	11.2%	-20.0%
<b>Energy Total</b>	<b>-34.4</b>	<b>-145.8</b>	<b>199.8</b>	<b>946.9</b>	<b>2,089.7</b>				
Broad Basket	-2.5	-8.8	-13.2	76.2	184.6				
Oil	-31.1	-128.9	216.3	868.5	1,807.4	8.1%	19.5%	29.1%	-25.5%
Natural Gas	-0.4	-6.8	1.1	5.2	84.2	0.5%	12.4%	-11.1%	-17.4%
Heating Oil	-0.1	-0.5	-1.8	-2.1	4.2	8.1%	19.0%	27.6%	-26.7%
Gasoline	-0.5	-1.0	-2.9	-0.7	8.1	5.4%	8.9%	26.1%	-20.2%
Carbon	0.1	0.1	0.1	-0.1	1.3	10.3%	30.8%	-23.3%	-13.9%
<b>Industrial Metals Total</b>	<b>-15.3</b>	<b>107.8</b>	<b>62.5</b>	<b>-27.3</b>	<b>530.1</b>				
Broad Basket	-6.9	39.6	16.3	-18.1	147.2				
Aluminium	-0.3	11.7	-7.1	48.4	90.7	2.3%	13.4%	10.9%	-11.4%
Copper	-9.0	53.5	52.0	-66.7	162.2	-1.2%	-0.4%	5.3%	-19.2%
Nickel	0.8	2.0	2.8	14.5	105.4	2.1%	7.5%	5.5%	-30.9%
Zinc	0.1	0.2	-2.2	-4.0	17.1	0.0%	6.6%	19.6%	-17.4%
Tin	0.0	0.9	0.8	-0.9	5.3	-0.3%	-1.4%	17.5%	9.2%
Lead	-0.1	0.0	0.0	-0.4	2.2	-1.6%	-0.1%	-2.6%	-15.7%
<b>Agriculture Total</b>	<b>4.9</b>	<b>0.6</b>	<b>-50.0</b>	<b>-68.6</b>	<b>610.6</b>				
Broad Baskets	-1.8	-4.2	-19.0	13.7	312.9				
Wheat	5.2	-2.5	3.2	-27.1	98.3	-4.1%	1.0%	1.2%	0.8%
Corn	0.6	0.7	-0.2	-0.8	41.5	0.7%	4.5%	7.9%	7.2%
Soy beans	-0.3	-0.3	-1.8	-9.8	10.3	-0.1%	12.0%	16.8%	4.1%
Cotton	-0.4	-0.3	-21.4	-28.1	12.0	0.3%	10.2%	0.6%	-4.4%
Coffee	1.4	6.4	-2.5	36.5	76.9	-2.5%	-6.3%	-5.0%	-12.8%
Sugar	0.8	0.8	-8.4	-47.1	42.3	-1.7%	-3.9%	0.5%	16.3%
Soy bean Oil	-0.1	0.7	0.2	-3.2	3.6	-3.4%	-1.7%	8.2%	5.8%
Cocoa	-0.5	-0.6	-0.1	-2.7	12.7	3.1%	6.3%	-1.7%	8.0%
<b>Livestock Total</b>	<b>0.1</b>	<b>0.2</b>	<b>-2.5</b>	<b>-9.5</b>	<b>12.7</b>				
Broad Baskets	0.0	0.0	-1.8	-4.7	4.7				
Lean Hogs	0.0	0.1	-0.7	-1.6	3.3	0.4%	10.6%	29.3%	4.8%
Live Cattle	0.1	0.1	0.0	-3.2	4.7	-2.9%	-9.1%	-9.5%	-23.7%

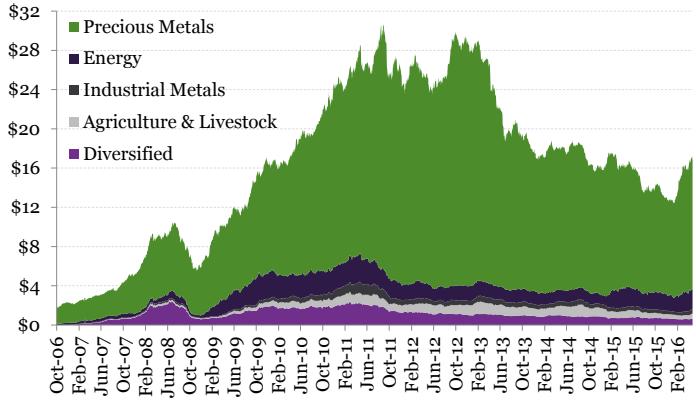
Fuente: ETF Securities. Todos los datos están basados en las entradas y activos de los ETPs de ETF Securities sobre materias primas globales. Los flujos de capital incluyen la suma de todas las entradas en los ETPs largos y cortos y por tanto, no necesariamente reflejan la dirección en la que los inversores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

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



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

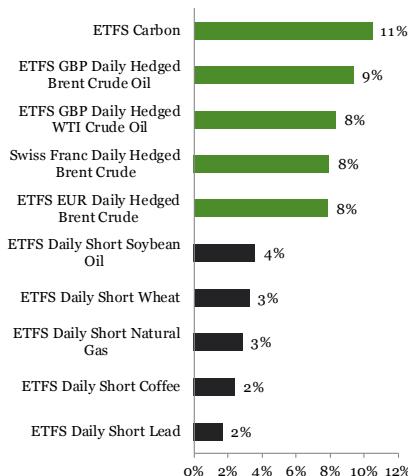
### ETF Securities Asset Under Management From October 2006 to April 2016, in billions USD



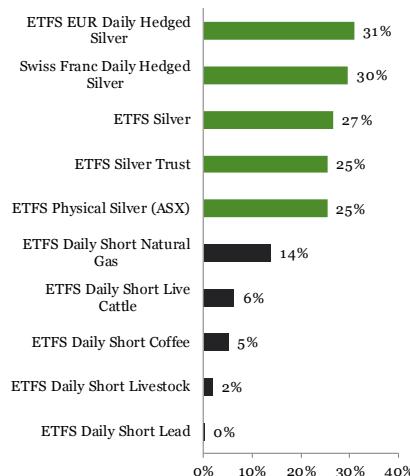
Fuente: ETF Securities

## Rendimientos, entradas-salidas de capitales y activos

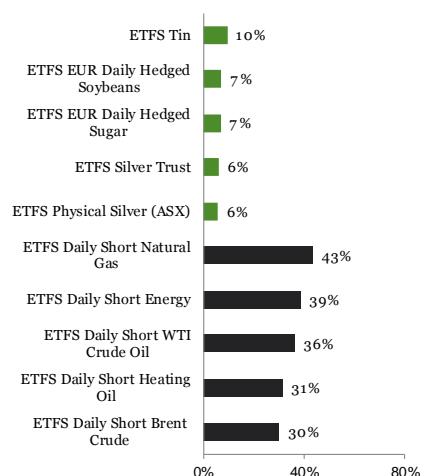
### Top 5 Long and Top 5 Short ETC Returns (1 week, %)<sup>1</sup>



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

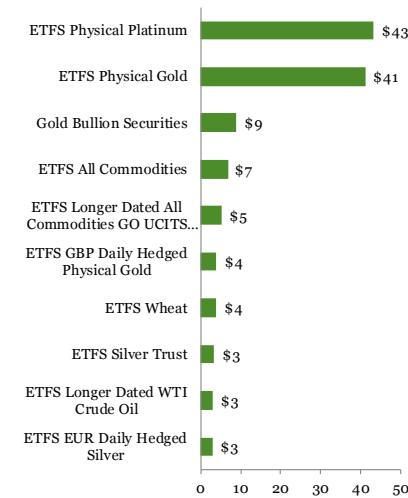


### Top 5 Long and Top 5 Short ETC Returns (12 Mth, %)<sup>1</sup>

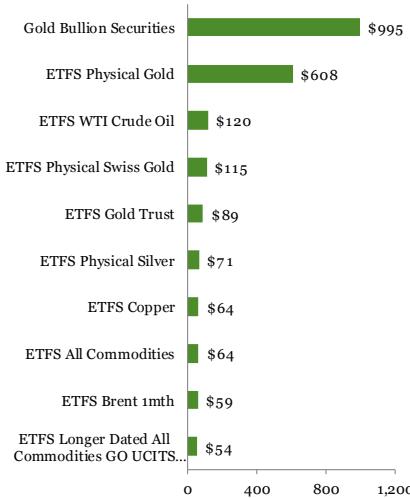


<sup>1</sup> exclude ETFS Leveraged ETCs performance

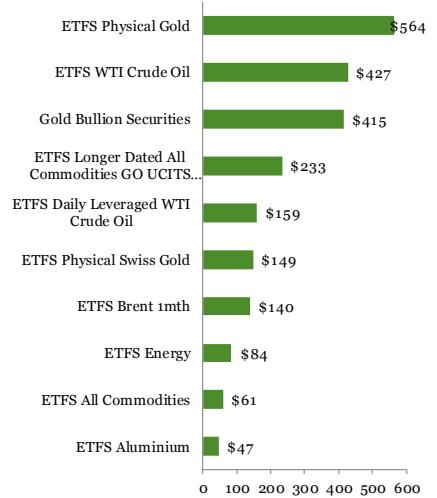
### Top 10 ETC Flows (1 Week, in \$m)



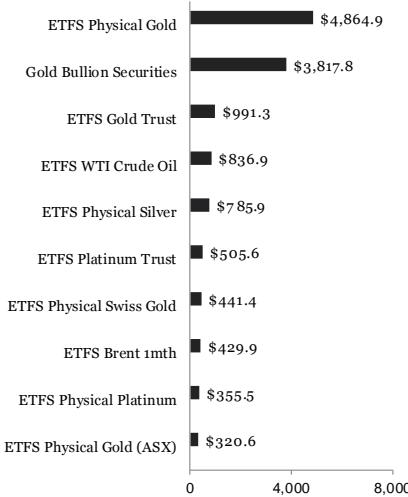
### Top 10 ETC Flows (YTD, in \$m)



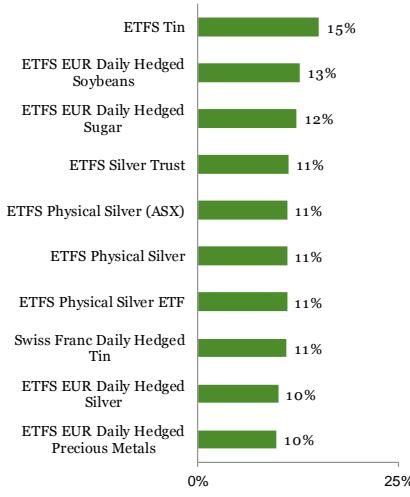
### Top 10 ETC Flows (12 Mth, in \$m)



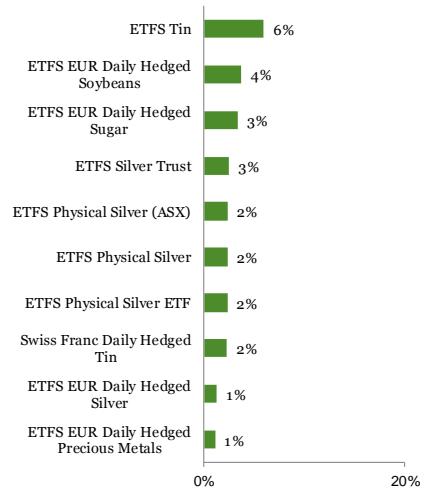
### ETC USD Assets (28/04/16, \$m)



### ETC GBP Returns (12 Mths, %)



### ETC EUR Returns (12 Mths, %)

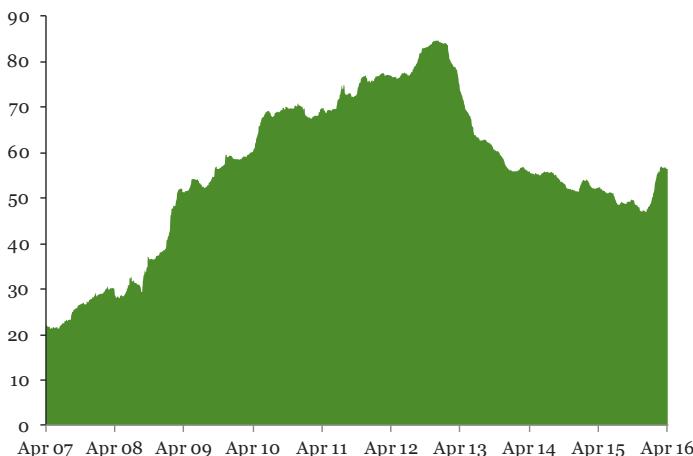


Sources: ETF Securities

## Holdings globales de ETPs sobre metales preciosos

### Gold Global ETP Holdings (mm oz)

Daily Data from 25 Apr 07 to 28 Apr 16



### Silver Global ETP Holdings (mm oz)

Daily Data from 25 Apr 07 to 28 Apr 16



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

Daily Data from 25 Apr 07 to 28 Apr 16



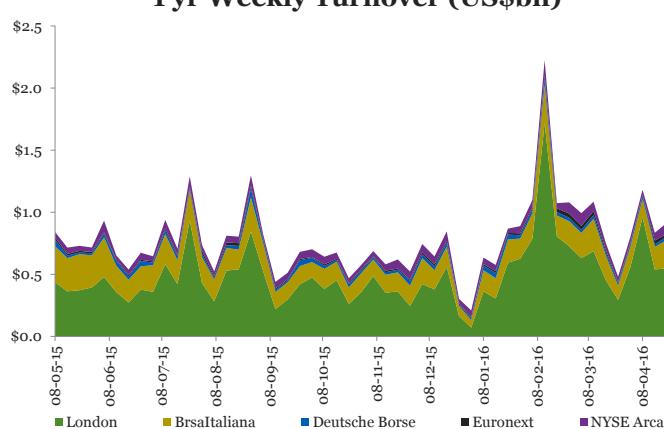
### Platinum Global ETP Holdings ('ooo oz)

Daily Data from 25 Apr 07 to 28 Apr 16

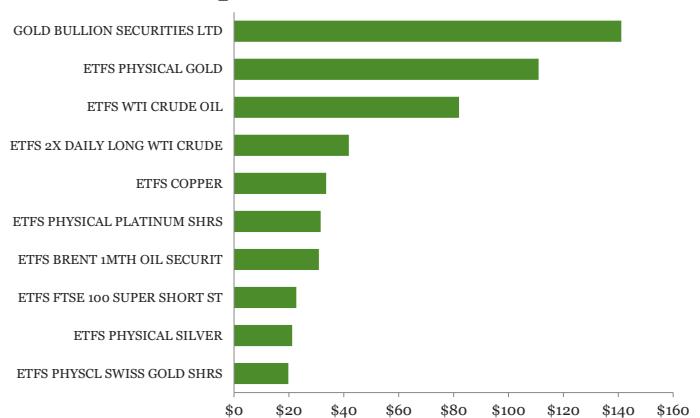


## ETF Securities Commodity ETP Trading Volume

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



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



## Rendimientos, entradas-salidas y activos por sector

		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	
<b>BROAD</b>													
Long	ETFS All Commodities	1.4%	7.8%	-16.9%	\$6.8	\$63.9	\$60.6	\$11.2	\$85.6	\$12.4	\$315.6	1.8%	
	ETFS Longer Dated All Commodities	1.6%	8.5%	-15.0%		(\$0.3)	(\$2.0)	\$0.1	\$0.1	(\$2.6)	\$3.8	0.0%	
	ETFS Longer Dated All Commodities GO UCITS ETF	1.0%	7.8%	-15.8%	\$5.2	\$53.9	\$233.0	\$8.4	\$76.4	\$214.0	\$315.1	1.8%	
	ETFS Ex-Energy	0.0%	9.5%	-6.5%			(\$0.1)	\$0.0	\$0.1	(\$0.2)	\$0.6	0.0%	
	ETFS Longer Dated Ex-Energy	0.2%	8.9%	-7.3%		(\$0.0)	(\$0.0)	\$0.0	(\$0.0)	(\$0.0)	\$0.1	0.0%	
	ETFS Ex-Agriculture and Livestock	2.7%	9.0%	-23.8%	\$0.5	\$7.4	\$27.4	\$2.4	\$13.5	\$9.5	\$72.4	0.4%	
-1x	ETFS Daily Short All Commodities	-1.5%	-8.8%	15.3%	(\$0.2)	(\$1.2)	\$6.0	(\$0.3)	(\$2.5)	\$6.3	\$8.1	0.0%	
	ETFS Daily Short Ex-Energy	-0.1%	-9.7%	2.7%		\$0.1	\$0.1	(\$0.0)	\$0.1	\$0.1	\$0.1	\$0.0	0.0%
2x	ETFS Daily Leveraged All Commodities	2.9%	14.9%	-34.0%	\$0.0	\$1.0	\$0.7	\$0.1	\$1.2	\$0.0	\$2.5	0.0%	
	ETFS Daily Leveraged Ex-Energy	0.0%	19.3%	-13.8%				(\$0.0)	\$0.0	(\$0.0)	\$0.0	\$0.0	0.0%
FX Hedged	ETFS EUR Daily Hedged All Commodities	1.7%	11.8%	-15.9%	(\$0.1)	\$22.3	\$43.4	\$0.8	\$27.6	\$44.1	\$51.9	0.3%	
	ETFS EUR Daily Hedged Longer Dated All Commodities	1.9%	12.4%	-13.8%	\$0.0	\$2.1	\$2.0	\$0.1	\$2.3	\$2.1	\$3.0	0.0%	
	ETFS GBP Daily Hedged All Commodities	3.2%	6.3%	-21.9%			(\$0.1)	\$0.0	\$0.3	\$0.4	\$0.5	0.0%	
	ETFS GBP Daily Hedged Longer Dated All Commodities	3.4%	6.9%	-20.0%	\$0.2	\$0.2	\$0.0	\$0.0	\$0.2	\$0.1	\$0.5	0.0%	
	Swiss Franc Daily Hedged Longer Dated All Commodities	2.0%	11.2%	-18.5%				\$0.0	\$0.0	(\$0.0)	\$0.4	0.0%	
	<b>Total</b>				\$12.2	\$149.4	\$371.0	\$22.6	\$204.8	\$286.1	\$774.7	4.4%	

Source: ETF Securities.

		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
<b>PRECIOUS METALS</b>												
Long	ETFS Precious Metals	1.6%	21.1%	3.2%	\$1.0	\$7.9	(\$2.2)	\$1.6	\$13.9	(\$2.2)	\$41.8	0.2%
	ETFS Physical PM Basket	0.3%	19.0%	-1.5%			(\$66.6)	\$0.4	\$17.9	(\$80.6)	\$112.3	0.6%
	ETFS Physical PM Basket (ASX)	0.3%	19.0%	-1.5%				\$0.0	\$0.6	(\$0.1)	\$3.6	0.0%
	ETFS Precious Metals Trust	0.4%	19.8%	1.3%			(\$15.9)	\$0.6	\$13.3	\$30.0	\$175.0	1.0%
	ETFS White Metal Basket Trust	0.1%	21.2%	-4.2%			(\$6.4)	\$0.0	(\$5.2)	(\$11.0)	\$10.5	0.1%
	ETFS Gold	1.3%	19.0%	2.9%	(\$0.3)	\$7.1	\$12.6	\$1.0	\$22.2	\$15.6	\$100.9	0.6%
	ETFS Physical Gold	0.5%	18.1%	3.5%	\$41.3	\$607.9	\$563.9	\$67.2	\$1,354.7	\$532.2	\$4,864.9	27.7%
	ETFS Physical Gold (ASX)	0.5%	18.1%	3.5%		(\$12.4)	(\$25.9)	\$1.7	\$38.5	(\$20.0)	\$320.6	1.8%
	ETFS Gold Trust	0.5%	18.1%	3.5%				\$5.3	\$229.6	\$57.0	\$991.3	5.7%
	Gold Bullion Securities	0.5%	18.1%	3.5%	\$8.9	\$995.0	\$414.6	\$29.1	\$1,490.9	\$523.3	\$3,817.8	21.8%
	ETFS Physical Swiss Gold	0.5%	18.1%	3.5%	\$1.2	\$114.8	\$149.5	\$3.6	\$175.2	\$176.4	\$441.4	2.5%
	ETFS Silver	2.6%	26.6%	3.5%	\$0.7	\$8.3	\$6.8	\$1.6	\$12.2	\$4.9	\$37.1	0.2%
	ETFS Physical Silver	0.2%	25.3%	5.8%	(\$86.5)	\$70.8	\$12.6	(\$86.3)	\$236.3	\$74.9	\$785.9	4.5%
	ETFS Physical Silver (ASX)	0.2%	25.3%	5.8%				\$0.1	\$7.6	\$2.1	\$37.8	0.2%
	ETFS Silver Trust	0.2%	25.4%	6.0%	\$3.4	\$4.9	\$2.0	\$3.9	\$68.2	\$22.7	\$316.2	1.8%
	ETFS Platinum	1.8%	17.2%	-10.4%		\$0.5	\$0.2	\$0.0	\$0.7	\$0.0	\$1.9	0.0%
	ETFS Physical Platinum	-0.1%	19.1%	-9.5%	\$43.2	\$48.5	\$20.9	\$43.9	\$99.4	(\$14.7)	\$355.5	2.0%
	ETFS Physical Platinum (ASX)	-0.1%	19.1%	-9.5%				(\$0.0)	\$0.4	(\$0.3)	\$2.6	0.0%
	ETFS Platinum Trust	-0.1%	19.0%	-9.6%			(\$0.5)	\$106.1	(\$53.9)	\$505.6	2.9%	
	ETFS Physical Palladium	0.2%	12.6%	-20.4%	\$2.6	\$0.9	(\$46.6)	\$3.0	\$25.3	(\$118.3)	\$210.4	1.2%
	ETFS Physical Palladium (ASX)	0.2%	12.6%	-20.4%				\$0.0	\$0.1	(\$0.3)	\$1.0	0.0%
	ETFS Palladium Trust	0.2%	12.6%	-20.5%	\$0.0	(\$12.6)	(\$83.7)	\$0.3	\$8.0	(\$164.6)	\$190.1	1.1%
	ETFS Physical Gold ETF	0.5%	18.1%	3.5%				\$0.0	\$0.4	\$0.1	\$2.5	0.0%
	ETFS Physical Silver ETF	0.2%	25.3%	5.8%				\$0.0	\$2.2	\$3.0	\$11.1	0.1%
	ETFS Physical Platinum ETF	-0.1%	19.0%	-9.6%				(\$0.0)	\$0.3	(\$0.2)	\$2.0	0.0%
-1x	ETFS Daily Short Precious Metals	-1.7%	-19.1%	-8.5%	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	\$0.1	0.0%
	ETFS Daily Short Gold	-1.4%	-17.6%	-7.7%	(\$0.5)	(\$18.0)	(\$2.2)	(\$0.1)	(\$2.0)	(\$17.9)	\$6.4	0.0%
	ETFS Daily Short Silver	-2.6%	-23.5%	-11.9%	\$0.1	(\$0.0)	(\$2.2)	\$0.0	(\$0.8)	(\$2.3)	\$2.5	0.0%
	ETFS Daily Short Platinum	-1.9%	-17.2%	3.1%	(\$1.4)	(\$0.9)	(\$0.0)	(\$0.0)	(\$1.4)	(\$0.9)	\$0.3	0.0%
2x	ETFS Daily Leveraged Precious Metals	3.3%	44.6%	2.9%				\$0.0	\$0.3	(\$0.1)	\$0.9	0.0%
	ETFS Daily Leveraged Gold	2.5%	39.8%	2.9%	(\$0.1)	\$6.3	\$2.6	\$1.2	\$19.2	\$3.5	\$52.9	0.3%
	ETFS Daily Leveraged Silver	5.2%	56.3%	-0.3%	(\$1.2)	(\$13.1)	(\$10.1)	\$2.1	\$14.5	(\$10.9)	\$68.0	0.4%
	ETFS Daily Leveraged Platinum	3.5%	34.2%	-24.3%	(\$0.0)	(\$1.7)	\$1.5	\$0.2	\$0.0	\$0.1	\$6.0	0.0%
FX Hedged	ETFS EUR Daily Hedged Gold	1.5%	23.1%	4.2%				\$0.1	\$1.7	\$1.5	\$5.8	0.0%
	ETFS EUR Daily Hedged Silver	2.8%	30.8%	4.7%				\$3.1	\$5.5	\$5.6	\$7.3	0.0%
	ETFS EUR Daily Hedged Precious Metals	1.9%	25.2%	4.5%	(\$2.8)	\$2.1	\$2.6	(\$2.6)	\$4.7	\$3.5	\$0.1	0.0%
	ETFS EUR Daily Hedged Physical Gold	1.5%	22.8%	4.3%	(\$0.0)	\$0.2	\$0.5	(\$0.0)	\$0.3	\$0.5	\$16.2	0.1%
	ETFS GBP Daily Hedged Gold	3.0%	17.3%	-2.7%				\$0.0	\$0.0	\$0.4	\$0.6	0.0%
	ETFS GBP Daily Hedged Silver	4.3%	24.6%	-2.5%				(\$0.0)	\$0.3	\$0.5	\$0.7	0.0%
	ETFS GBP Daily Hedged Precious Metals	3.3%	19.3%	-2.5%				\$0.0	\$0.0	(\$0.1)	\$0.1	0.0%
	ETFS GBP Daily Hedged Physical Gold	3.0%	16.9%	-3.0%	\$4.0	\$4.0	\$5.8	\$4.1	\$4.4	\$5.7	\$6.9	0.0%
	Swiss Franc Daily Hedged Gold	1.6%	21.8%	-1.4%				\$0.0	\$1.0	\$1.0	\$1.6	0.0%
	Swiss Franc Daily Hedged Silver	2.9%	29.5%	-0.8%				\$0.1	\$0.0	\$0.1	\$0.4	0.0%
	Swiss Franc Daily Hedged Platinum	2.1%	20.0%	-14.1%				\$0.0	\$0.1	(\$0.3)	\$0.4	0.0%
	Swiss Franc Daily Hedged Precious Metals	2.0%	23.9%	-1.1%				(\$0.1)	\$0.1	\$0.0	\$0.5	0.0%
	<b>Total</b>				\$18.2	\$1,930.1	\$991.4	\$84.6	\$3,966.3	\$965.5	\$13,517.4	77.1%

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 <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total	
Long	ENERGY												
	ETFS Energy	4.7%	2.3%	-37.9%	(\$2.0)	\$3.2	\$84.2	\$4.9	\$8.0	\$18.5	\$153.9	0.9%	
	ETFS Longer Dated Energy	4.8%	6.6%	-30.7%	(\$0.2)	(\$18.6)	(\$25.8)	(\$0.1)	(\$21.8)	(\$43.1)	\$2.3	0.0%	
	ETFS Petroleum	6.9%	8.8%	-37.1%	(\$0.4)	\$2.5	\$4.6	\$0.8	\$5.0	(\$0.6)	\$18.5	0.1%	
	ETFS Longer Dated Petroleum	6.4%	10.9%	-32.9%	(\$0.4)	\$0.2	\$0.3	\$0.0	\$0.3	\$0.2	\$0.6	0.0%	
	ETFS Natural Gas	-3.0%	-17.8%	-41.5%	(\$0.4)	\$1.2	\$0.9	(\$1.9)	(\$8.4)	(\$28.2)	\$50.0	0.3%	
	ETFS Longer Dated Natural Gas	-0.6%	-8.2%	-26.7%	(\$0.4)	\$0.1	\$0.5	(\$0.0)	(\$0.0)	(\$0.2)	\$2.1	0.0%	
	ETFS Brent Crude	7.6%	16.4%	-39.4%	(\$3.2)	\$13.2	\$34.0	\$5.5	\$39.1	\$6.3	\$120.9	0.7%	
	ETFS Longer Dated Brent Crude	6.7%	11.7%	-38.9%	(\$21.6)	\$119.9	\$426.8	\$0.0	\$0.2	(\$0.1)	\$0.6	0.0%	
	ETFS WTI Crude Oil	6.6%	2.3%	-43.0%	(\$3.0)	\$11.5	\$8.9	\$30.5	\$190.1	\$146.1	\$836.9	4.8%	
	ETFS Longer Dated WTI Crude Oil	6.5%	10.6%	-32.5%	(\$0.4)	(\$2.8)	(\$0.5)	\$3.4	(\$10.8)	\$3.5	\$7.5	0.0%	
	ETFS Gasoline	5.2%	-2.5%	-25.4%	(\$0.1)	(\$1.8)	(\$2.2)	(\$0.1)	(\$3.7)	(\$4.4)	\$6.5	0.0%	
	ETFS Heating Oil	7.3%	17.2%	-37.7%	(\$0.1)	\$0.1	\$0.1	\$0.1	(\$1.4)	(\$5.4)	\$2.9	0.0%	
	ETFS Longer Dated Heating Oil	6.9%	11.8%	-35.8%	(\$3.0)	\$59.2	\$140.2	\$27.7	\$146.6	\$26.9	\$429.9	2.5%	
	ETFS Brent 1mth	7.6%	17.9%	-39.0%	(\$0.7)	\$5.7	\$11.1	\$2.2	\$10.6	(\$4.2)	\$47.1	0.3%	
	ETFS WTI 2mth	6.5%	7.2%	-37.7%	(\$0.1)	\$1.7	\$2.4	\$0.3	\$2.3	\$1.4	\$4.9	0.0%	
	ETFS Brent 1yr	6.1%	7.1%	-34.3%	(\$0.1)	(\$0.1)	(\$0.1)	\$0.0	(\$0.1)	(\$0.3)	\$0.2	0.0%	
	ETFS Brent 2yr	5.2%	1.1%	-31.7%	(\$0.1)	\$0.5	\$0.0	\$0.1	\$0.5	(\$0.6)	\$0.1	0.0%	
	ETFS Brent 3yr	4.7%	-2.0%	-29.8%	(\$0.5)	(\$0.3)	(\$0.3)	\$0.1	(\$0.5)	(\$1.2)	\$1.5	0.0%	
	ETFS WTI 1yr	5.8%	7.9%	-28.3%	(\$0.1)	\$0.1	\$0.1	\$0.0	\$0.2	(\$0.2)	\$1.0	0.0%	
	ETFS WTI 2yr	5.1%	2.8%	-26.6%	(\$0.1)	\$0.2	\$0.8	\$0.0	\$0.2	\$0.6	\$0.8	0.0%	
	ETFS WTI 3yr	4.7%	-0.9%	-25.5%	\$0.1	\$0.1	(\$0.1)	\$0.3	(\$0.1)	(\$0.2)	\$1.3	0.0%	
	ETFS Carbon	10.5%	-20.8%	-13.7%									
-IX	ETFS Daily Short Energy	-4.5%	-8.7%	38.6%				(\$0.0)	(\$0.9)	\$0.1	\$0.3	0.0%	
	ETFS Daily Short Petroleum	-6.6%	-16.7%	28.6%				(\$0.0)	(\$0.3)	(\$0.2)	\$0.1	0.0%	
	ETFS Daily Short Natural Gas	2.8%	13.9%	43.4%				\$0.1	(\$1.2)	(\$0.9)	\$1.9	0.0%	
	ETFS Daily Short Brent Crude	-7.3%	-23.3%	30.0%	\$0.1	\$0.2	(\$2.7)	\$0.0	(\$0.3)	(\$1.6)	\$1.5	0.0%	
	ETFS Daily Short WTI Crude Oil	-6.4%	-12.8%	36.3%	\$0.3	(\$8.5)	(\$2.3)	(\$1.2)	(\$7.6)	\$9.0	\$22.3	0.1%	
	ETFS Daily Short Gasoline	-5.1%	-4.9%	9.7%	\$0.1	(\$0.5)	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.4)	\$0.4	0.0%	
	ETFS Daily Short Heating Oil	-7.1%	-22.8%	31.3%	\$0.1	(\$0.3)	(\$0.8)	(\$0.0)	(\$0.3)	(\$0.3)	\$0.3	0.0%	
-X	ETFS Daily Leveraged Energy	9.1%	-1.3%	-66.2%				\$0.0	\$0.1	(\$0.2)	\$0.2	0.0%	
	ETFS Daily Leveraged Petroleum	13.8%	8.0%	-67.8%				\$0.5	\$13.0	\$4.9	\$7.8	0.0%	
	ETFS Daily Leveraged Natural Gas	-6.2%	-36.4%	-70.7%				(\$0.0)	\$0.8	\$4.5	\$26.8	0.2%	
	ETFS Daily Leveraged Brent Crude	15.5%	21.9%	-70.4%				(\$0.2)	\$4.1	\$18.7	\$21.8	0.1%	
	ETFS Daily Leveraged WTI Crude Oil	13.2%	-5.7%	-74.1%				(\$2.8)	\$13.9	\$159.3	\$154.5	0.9%	
	ETFS Daily Leveraged Gasoline	10.5%	-11.3%	-53.5%				(\$0.1)	(\$0.1)	\$0.3	\$1.3	0.0%	
	ETFS Daily Leveraged Heating Oil	14.9%	25.7%	-67.5%				\$0.2	\$0.7	\$0.1	\$0.8	0.0%	
FX Hedged	ETFS EUR Daily Hedged WTI Crude Oil	6.8%	6.3%	-41.6%				(\$2.6)	\$6.4	\$40.3	\$69.1	0.4%	
	ETFS EUR Daily Hedged Brent Crude	7.8%	21.0%	-37.9%				(\$0.2)	\$3.9	\$10.4	\$30.6	0.2%	
	ETFS EUR Daily Hedged Natural Gas	-2.8%	-14.7%	-40.5%				\$0.4	\$1.0	\$0.1	\$2.2	0.0%	
	ETFS GBP Daily Hedged WTI Crude Oil	8.3%	0.5%	-46.2%				\$1.3	\$3.1	\$1.7	\$5.3	0.0%	
	ETFS GBP Daily Hedged Brent Crude Oil	9.4%	14.4%	-42.8%				\$6.6	\$19.6	\$3.8	\$44.8	0.3%	
	ETFS GBP Daily Hedged Natural Gas	-1.4%	-18.9%	-44.7%				\$0.1	(\$0.1)	(\$0.0)	\$0.6	0.0%	
	ETFS GBP Daily Hedged Energy	6.3%	0.8%	-41.4%				\$0.0	\$0.0	\$0.0	\$0.2	0.0%	
	ETFS GBP Daily Hedged Longer Dated Energy	6.5%	4.7%	-34.7%				\$0.1	\$0.1	\$0.1	\$0.1	0.0%	
	Swiss Franc Daily Hedged Energy	4.9%	5.3%	-40.0%				\$0.1	\$0.1	\$0.2	\$0.4	0.0%	
	Swiss Franc Daily Hedged Longer Dated Energy	5.1%	9.3%	-33.2%				\$0.0	\$0.1	\$0.1	\$0.4	0.0%	
	Swiss Franc Daily Hedged WTI Crude Oil	6.9%	5.2%	-44.8%				(\$0.3)	(\$0.2)	(\$2.5)	(\$0.3)	0.0%	
	Swiss Franc Daily Hedged Brent Crude	7.9%	19.8%	-41.3%				(\$0.0)	\$0.5	\$0.2	(\$1.4)	0.7	0.0%
	Swiss Franc Daily Hedged Natural Gas	-2.7%	-15.6%	-43.7%				\$0.0	\$0.2	(\$0.0)	(\$0.1)	3.3	0.0%
	<b>Total</b>				(\$34.4)	<b>\$199.8</b>	<b>\$946.9</b>		<b>\$98.5</b>	<b>\$418.3</b>	<b>\$144.3</b>	<b>\$2,089.7</b>	<b>11.9%</b>

Source: ETF Securities.

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

	Agriculture	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
		Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
Long	ETFS Agriculture	-0.9%	6.9%	-1.3%	(\$0.7)	(\$2.9)	\$10.9	(\$3.0)	\$13.1	\$6.7	\$250.6	1.4%
	ETFS Longer Dated Agriculture	-0.4%	5.9%	-3.1%	(\$0.9)	(\$10.5)	(\$1.5)	(\$1.0)	(\$9.8)	(\$2.9)	\$14.0	0.1%
	ETFS Grains	-0.8%	8.1%	-1.7%			(\$3.4)	(\$0.3)	(\$1.1)	\$4.4	\$30.4	0.2%
	ETFS Longer Dated Grains	-0.4%	6.0%	-4.5%			(\$0.9)	(\$1.4)		(\$1.5)	\$0.9	0.0%
	ETFS Wheat	-3.6%	0.6%	-4.1%	\$3.9	\$5.0	(\$15.7)	\$1.8	\$5.6	(\$13.5)	\$62.8	0.4%
	ETFS Corn	0.4%	6.5%	-3.0%	\$0.2	\$0.1	\$0.3	\$0.3	\$2.0	\$0.0	\$30.3	0.2%
	ETFS Soybeans	0.0%	17.0%	4.9%	(\$0.6)	(\$1.9)	(\$7.9)	(\$0.6)	(\$0.9)	(\$7.6)	\$6.6	0.0%
	ETFS Softs	-1.1%	-1.1%	-4.9%			(\$1.3)	(\$1.6)		(\$1.9)	\$3.0	0.0%
	ETFS Longer Dated Softs	-0.8%	1.0%	-3.9%			(\$0.0)	(\$0.0)	(\$0.0)	(\$0.1)	\$0.3	0.0%
	ETFS Sugar	-0.5%	1.8%	4.7%	\$1.1	(\$4.7)	(\$40.0)	\$1.0	(\$4.7)	(\$42.0)	\$26.8	0.2%
	ETFS Cotton	-0.5%	0.3%	-6.3%	(\$0.3)	(\$20.6)	(\$26.0)	(\$0.4)	(\$21.1)	(\$28.9)	\$7.9	0.0%
	ETFS Coffee	-2.6%	-7.9%	-21.9%	(\$0.7)	(\$1.9)	\$19.6	(\$1.8)	(\$5.7)	\$10.3	\$44.1	0.3%
	ETFS Soybean Oil	-3.6%	6.3%	1.0%	(\$0.0)	\$0.2	(\$2.2)	(\$0.1)	\$0.2	(\$2.2)	\$2.5	0.0%
	ETFS Cocoa	2.4%	-2.8%	5.1%	(\$0.1)	\$0.1	(\$0.7)	\$0.1	(\$0.1)	(\$0.1)	\$9.2	0.1%
	ETFS Daily Short Agriculture	0.7%	-7.5%	-3.7%			(\$0.1)	(\$0.2)		(\$0.4)	\$0.1	0.0%
	ETFS Daily Short Grains	0.6%	-8.9%	-4.5%			\$0.0	(\$0.0)		(\$0.2)	\$0.1	0.0%
	ETFS Daily Short Wheat	3.3%	-3.2%	-6.0%	(\$0.1)	(\$0.0)	(\$2.0)	(\$0.0)	\$0.0	(\$2.1)	\$0.5	0.0%
	ETFS Daily Short Corn	-0.6%	-7.8%	-4.4%			\$0.0	(\$0.6)	(\$0.0)	(\$0.6)	\$0.3	0.0%
	ETFS Daily Short Soybeans	-0.2%	-15.8%	-10.4%			(\$0.2)	(\$1.2)	\$0.2	(\$1.2)	\$0.5	0.0%
	ETFS Daily Short Softs	1.0%	-1.0%	-2.0%			(\$0.2)	(\$0.6)	\$0.0	(\$0.0)	\$0.1	0.0%
	ETFS Daily Short Sugar	0.3%	-6.1%	-16.0%			(\$0.2)	(\$0.6)	\$0.0	(\$0.2)	\$0.8	0.0%
	ETFS Daily Short Cotton	0.5%	-1.9%	0.8%	\$0.1	(\$0.5)	(\$0.8)	\$0.1	(\$0.4)	(\$0.7)	\$1.1	0.0%
	ETFS Daily Short Coffee	2.4%	5.2%	14.2%	\$0.0	\$0.3	(\$1.1)	\$0.0	(\$0.0)	(\$1.2)	\$0.9	0.0%
	ETFS Daily Short Soybean Oil	3.6%	-7.4%	-8.1%			\$0.2	(\$0.2)	\$0.0	(\$0.2)	\$0.4	0.0%
	ETFS Daily Short Cocoa	-2.4%	-0.1%	-10.9%			(\$0.6)	(\$0.4)	\$0.0	(\$0.0)	\$0.5	0.0%
2x	ETFS Daily Leveraged Agriculture	-2.0%	13.0%	-5.3%			(\$0.1)	\$0.1	(\$0.1)	(\$0.4)	\$4.0	0.0%
	ETFS Daily Leveraged Grains	-1.9%	15.6%	-7.6%				\$0.0	\$0.1	\$0.2	\$0.7	0.0%
	ETFS Daily Leveraged Wheat	7.5%	-0.8%	-15.2%	\$1.5	(\$1.9)	(\$10.7)	(\$0.7)	(\$1.4)	(\$7.2)	\$30.3	0.2%
	ETFS Daily Leveraged Corn	0.5%	12.0%	-10.9%	\$0.3	(\$0.2)	(\$1.4)	\$0.4	\$0.8	(\$0.7)	\$8.4	0.0%
	ETFS Daily Leveraged Soybeans	-0.2%	35.6%	5.6%	\$0.2	\$0.4	(\$0.1)	\$0.2	\$1.0	\$0.6	\$2.3	0.0%
	ETFS Daily Leveraged Softs	-2.3%	-4.0%	-13.5%			(\$0.0)	(\$0.0)	(\$0.0)	(\$0.1)	\$0.3	0.0%
	ETFS Daily Leveraged Sugar	-1.2%	-0.4%	-1.3%			(\$0.3)	(\$3.1)	(\$6.3)	(\$0.5)	(\$3.1)	(\$5.1)
	ETFS Daily Leveraged Cotton	-1.1%	-0.4%	-15.3%	(\$0.1)	(\$0.3)	(\$1.0)	(\$0.1)	(\$0.3)	(\$1.4)	\$2.0	0.0%
	ETFS Daily Leveraged Coffee	-5.2%	-17.4%	-44.6%	\$1.9	(\$0.7)	\$17.3	(\$0.0)	(\$6.9)	\$4.1	\$30.0	0.2%
	ETFS Daily Leveraged Soybean Oil	-7.1%	11.7%	-3.2%	(\$0.0)	(\$0.2)	(\$0.8)	(\$0.1)	(\$0.1)	(\$0.8)	\$0.8	0.0%
	ETFS Daily Leveraged Cocoa	4.8%	-7.7%	5.6%	(\$0.4)	\$0.4	(\$1.6)	(\$0.3)	\$0.4	(\$1.0)	\$2.4	0.0%
	ETFS EUR Daily Hedged Wheat	-3.4%	4.4%	-2.3%			(\$0.2)	\$0.0	\$1.7	(\$0.4)	\$4.1	0.0%
FX Hedged	ETFS EUR Daily Hedged Agriculture	-0.7%	10.7%	0.8%			(\$0.0)	\$0.1	\$0.2	\$0.3	\$0.9	0.0%
	ETFS GBP Daily Hedged Agriculture	0.7%	5.4%	-6.3%	(\$0.2)	(\$0.2)	\$0.1	(\$0.2)	\$0.1	(\$0.1)	\$0.3	0.0%
	ETFS GBP Daily Hedged Longer Dated Agriculture	1.2%	4.4%	-8.0%			(\$0.1)		\$0.0	(\$0.1)	\$0.0	0.0%
	Swiss Franc Daily Hedged Agriculture	-0.6%	9.5%	-4.7%	\$0.1	\$0.1	\$0.7	(\$0.1)	\$0.1	(\$0.7)	\$1.1	0.0%
	Swiss Franc Daily Hedged Longer Dated Agriculture	-0.2%	8.5%	-6.4%			\$0.0	\$0.1	\$0.1	(\$0.0)	\$0.4	0.0%
	Swiss Franc Daily Hedged Grains	-0.5%	10.9%	-5.2%			(\$0.1)		\$0.0	(\$0.1)	\$0.6	0.0%
	Swiss Franc Daily Hedged Softs	-0.8%	1.2%	-8.2%			\$0.1	\$0.2	(\$0.1)	(\$0.1)	\$0.6	0.0%
	Swiss Franc Daily Hedged Cocoa	2.7%	-0.4%	1.0%			(\$0.0)	(\$0.2)	\$0.0	(\$0.0)	\$1.0	0.0%
	Swiss Franc Daily Hedged Coffee	-2.2%	-5.6%	-24.8%			\$0.1	\$0.1	(\$0.1)	(\$0.1)	\$0.7	0.0%
	Swiss Franc Daily Hedged Corn	0.7%	9.3%	-6.4%			(\$0.2)		\$0.0	(\$0.0)	\$0.4	0.0%
	Swiss Franc Daily Hedged Cotton	-0.2%	3.0%	-9.7%			\$0.1	\$0.1	(\$0.1)	(\$0.1)	\$0.8	0.0%
	Swiss Franc Daily Hedged Soybeans	0.3%	20.1%	1.4%			(\$0.1)	(\$0.4)	\$0.0	(\$0.0)	\$0.6	0.0%
	Swiss Franc Daily Hedged Sugar	-0.2%	4.2%	0.9%			(\$0.1)	(\$0.1)	(\$0.1)	(\$0.1)	\$0.6	0.0%
	Swiss Franc Daily Hedged Wheat	-3.3%	3.3%	-7.6%			\$0.1	(\$0.4)	(\$0.1)	(\$0.4)	\$0.5	0.0%
	ETFS EUR Daily Hedged Coffee	-2.3%	-4.6%	-20.5%	\$0.1	(\$0.3)	\$0.5	(\$0.0)	\$0.1	(\$0.4)	\$1.3	0.0%
	ETFS EUR Daily Hedged Corn	0.6%	10.5%	-0.9%	\$0.1	(\$0.1)	\$1.2	(\$0.0)	\$0.1	\$1.1	\$2.1	0.0%
	ETFS EUR Daily Hedged Cotton	-0.3%	4.1%	-4.5%			(\$0.1)	(\$0.5)	(\$0.0)	(\$0.1)	\$0.3	0.0%
	ETFS EUR Daily Hedged Soybeans	0.2%	21.3%	7.2%			(\$0.0)	(\$0.1)	\$0.0	(\$0.1)	\$0.3	0.0%
	ETFS EUR Daily Hedged Sugar	-0.3%	5.5%	6.9%			(\$0.2)	(\$0.2)	(\$0.0)	(\$0.2)	\$0.5	0.0%
	ETFS EUR Daily Hedged Longer Dated Agriculture	-0.3%	9.6%	-1.0%			\$0.1	(\$0.8)	(\$0.0)	(\$0.4)	\$4.1	0.0%
	<b>Total</b>				<b>\$4.9</b>	<b>(\$50.0)</b>	<b>(\$68.6)</b>	<b>(\$5.2)</b>	<b>(\$34.6)</b>	<b>(\$95.2)</b>	<b>\$610.6</b>	<b>3.5%</b>

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	-0.5%	-4.0%	-15.5%			\$0.3	(\$3.2)	\$0.0	\$0.0	\$4.2	0.0%
	ETFS Longer Dated Livestock	-0.9%	-5.3%	-17.2%			(\$1.8)	(\$1.5)	\$0.1	\$0.0	\$0.0	0.0%
	ETFS Live Cattle	-1.8%	-10.0%	-22.2%			(\$0.0)	\$0.2	\$1.5	(\$4.1)	\$1.5	0.0%
	ETFS Longer Dated Live Cattle	-2.1%	-10.1%	-19.0%			(\$0.7)	(\$0.3)	(\$0.9)	(\$0.0)	\$0.0	0.0%
	ETFS Lean Hogs	1.6%	7.0%	-2.3%			(\$0.3)	(\$0.9)	\$0.0	(\$0.7)	\$4.4	0.0%
	ETFS Longer Dated Lean Hogs	1.0%	3.4%	-15.0%			(\$0.0)	(\$0.0)	(\$0.0)	(\$1.9)	\$0.1	0.0%
	ETFS Daily Short Livestock	0.1%	1.9%	10.8%			(\$0.2)	(\$0.0)	\$0.0	(\$0.0)	\$0.1	0.0%
	ETFS Daily Short Live Cattle	-0.9%	6.4%	17.0%			(\$0.0)	(\$0.6)	\$0.1	(\$0.6)	\$0.4	0.0%
	ETFS Daily Short Lean Hogs	-1.7%	-8.4%	-6.6%			(\$0.1)	(\$0.2)	(\$0.0)	(\$0.3)	\$0.7	0.0%
	ETFS Daily Leveraged Livestock	-0.5%	-7.2%	-30.2%			\$0.0	(\$0.1)	\$0.0	(\$0.1)	\$0.1	0.0%
	ETFS Daily Leveraged Live Cattle	1.4%	-15.7%	-39.2%			(\$0.2)	(\$0.4)	\$0.0	(\$0.2)	\$0.1	0.0%
	ETFS Daily Leveraged Lean Hogs	3.0%	12.7%	-11.0%			(\$0.3)	(\$0.5)	\$0.0	(\$0.1)	\$1.1	0.0%
	<b>Total</b>				<b>\$0.1</b>	<b>(\$2.5)</b>	<b>(\$9.5)</b>	<b>\$0.1</b>	<b>(\$2.5)</b>	<b>(\$11.3)</b>	<b>\$12.7</b>	<b>0.1%</b>
	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	0.2%	7.5%	-21.2%	(\$6.9)	\$7.3	(\$33.3)	(\$6.7)	\$13.6	(\$68.6)	\$98.9	0.6%	
	ETFS Longer Dated Industrial Metals	0.3%	7.3%	-20.4%		(\$31.5)	(\$29.5)	\$0.0	(\$32.1)	(\$42.2)	\$2.1	0.0%	
	ETFS Aluminium	1.9%	9.2%	-16.7%	\$0.1	(\$6.5)	\$46.8	\$1.7	\$0.8	\$20.8	\$85.6	0.5%	
	ETFS Copper	-1.1%	3.7%	-21.7%	(\$8.8)	\$64.0	(\$24.0)	(\$10.5)	\$67.1	(\$49.2)	\$142.7	0.8%	
	ETFS Zinc	-0.3%	17.8%	-19.8%	\$0.2	(\$2.7)	(\$5.6)	\$0.1	(\$0.4)	(\$9.4)	\$13.0	0.1%	
	ETFS Nickel	2.1%	4.6%	-32.5%	\$0.4	\$3.1	\$2.8	\$2.2	\$7.4	(\$35.4)	\$89.1	0.5%	
	ETFS Tin	-0.3%	18.2%	9.6%		\$0.6	\$0.8	(\$0.0)	\$0.9	\$1.0	\$2.4	0.0%	
	ETFS Lead	-1.8%	-2.9%	-17.7%	(\$0.1)	(\$0.0)	(\$0.2)	(\$0.1)	(\$0.1)	(\$0.4)	\$0.6	0.0%	
-X	ETFS Daily Short Industrial Metals	-0.3%	-8.8%	18.7%		(\$1.2)	(\$0.3)	(\$0.0)	(\$1.2)	(\$0.2)	\$0.6	0.0%	
	ETFS Daily Short Aluminium	-1.9%	-10.0%	13.2%	\$0.0	\$0.1	(\$0.1)	\$0.0	\$0.1	(\$0.0)	\$0.5	0.0%	
	ETFS Daily Short Copper	1.0%	-5.7%	18.3%		(\$10.9)	(\$46.9)	\$0.1	(\$11.4)	(\$40.0)	\$7.3	0.0%	
	ETFS Daily Short Zinc	0.1%	-18.2%	12.2%		(\$0.2)	\$0.2	\$0.0	(\$0.3)	\$0.2	\$0.5	0.0%	
	ETFS Daily Short Nickel	-2.1%	-8.7%	28.6%	\$0.0	(\$1.5)	(\$1.1)	\$0.0	(\$1.5)	(\$0.7)	\$0.5	0.0%	
	ETFS Daily Short Tin	0.2%	-17.4%	-16.3%		\$0.1	(\$1.1)	\$0.0	(\$0.0)	(\$1.2)	\$0.5	0.0%	
	ETFS Daily Short Lead	1.7%	0.1%	11.6%	(\$0.1)	(\$0.3)		\$0.0	(\$0.1)	(\$0.2)	\$0.3	0.0%	
	ETFS Daily Leveraged Industrial Metal	0.5%	13.8%	-40.4%			\$0.0	\$0.0	\$0.1	(\$0.6)	\$1.0	0.0%	
2X	ETFS Daily Leveraged Aluminium	3.7%	17.8%	-33.2%		(\$0.3)	(\$0.6)	\$1.3	(\$0.1)	\$0.0	(\$0.6)	\$3.5	0.0%
	ETFS Daily Leveraged Copper	-2.2%	5.8%	-42.1%		(\$0.2)	(\$1.3)	\$3.0	(\$0.4)	(\$0.7)	(\$1.9)	\$9.4	0.1%
	ETFS Daily Leveraged Zinc	-0.6%	34.4%	-40.7%		(\$0.1)	(\$0.6)	\$0.2	(\$0.1)	(\$0.1)	(\$0.4)	\$1.3	0.0%
	ETFS Daily Leveraged Nickel	4.2%	4.9%	-59.8%		\$0.1	\$1.0	\$12.1	\$0.7	\$1.8	\$1.6	\$14.0	0.1%
	ETFS Daily Leveraged Tin	-0.7%	37.2%	12.5%			\$0.0	(\$0.4)	(\$0.0)	\$0.6	(\$0.1)	\$1.9	0.0%
	ETFS Daily Leveraged Lead	-3.6%	-7.8%	-36.5%		\$0.0	(\$0.1)	\$0.1		(\$0.0)	(\$0.4)	\$0.9	0.0%
	ETFS EUR Daily Hedged Copper	-0.9%	7.7%	-20.2%			(\$0.0)	(\$0.0)	\$0.4	\$0.5		\$1.9	0.0%
	ETFS GBP Daily Hedged Copper	0.5%	2.3%	-25.9%			(\$0.1)	(\$0.4)	\$0.0	(\$0.1)	\$0.3	\$0.4	0.0%
FX Hedged	ETFS GBP Daily Hedged Industrial Metals	1.9%	6.0%	-25.3%		\$0.1	\$0.3	\$1.2		\$0.4	\$1.1	\$1.2	0.0%
	ETFS EUR Daily Hedged Industrial Metals	0.5%	11.5%	-19.4%			\$41.9	\$43.8	\$0.3	\$42.5	\$42.7	\$42.8	0.2%
	Swiss Franc Daily Hedged Industrial Metals	0.6%	10.4%	-23.8%			(\$0.6)	\$0.1	\$0.0	(\$0.6)	(\$0.1)	\$0.6	0.0%
	Swiss Franc Daily Hedged Aluminium	2.2%	12.1%	-19.5%		\$0.0	(\$0.5)	\$0.0	\$0.0	(\$0.4)	(\$0.1)	\$0.4	0.0%
	Swiss Franc Daily Hedged Copper	-0.8%	6.5%	-24.5%				(\$0.1)	\$0.0	(\$0.0)	(\$0.2)	\$0.4	0.0%
	Swiss Franc Daily Hedged Lead	-1.4%	-0.3%	-20.6%			(\$0.0)	\$0.0		(\$0.0)	(\$0.1)	\$0.4	0.0%
	Swiss Franc Daily Hedged Nickel	2.4%	7.4%	-34.6%		\$0.1	\$0.1	\$0.2	\$0.1	\$0.1	(\$0.1)	\$0.5	0.0%
	Swiss Franc Daily Hedged Zinc	0.0%	21.3%	5.8%			\$0.1	(\$0.1)	\$0.0	\$0.2	(\$0.1)	\$0.6	0.0%
ETFS EUR Daily Hedged Aluminium		0.1%	20.9%	-22.6%			\$0.1	\$0.0	\$0.0	\$0.2	(\$0.1)	\$0.6	0.0%
ETFS EUR Daily Hedged Nickel		2.1%	13.2%	-14.9%		\$0.1	\$0.3	\$0.3	(\$0.1)	\$0.4	\$0.3	\$0.8	0.0%
ETFS EUR Daily Hedged Zinc		2.3%	8.6%	-30.9%		\$0.2	\$0.2	\$0.5	\$0.2	\$0.3	\$0.2	\$1.3	0.0%
ETFS EUR Daily Hedged Lead		0.0%	22.2%	-18.1%			\$1.2	\$1.3	(\$0.0)	\$1.4	\$1.3	\$1.7	0.0%
Total						(\$15.3)	\$62.5	(\$27.3)	(\$12.8)	\$89.3	(\$182.7)	\$530.1	3.0%

Source: ETF Securities.

**IMPORTANT INFORMATION**

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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 Document, 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 1-5 rue du Débarcadère, 92700 Colombes - France.

Germany: The offering of the Shares of the Fund has been notified to the German Financial Services Supervisory Authority (BaFin) in accordance with section 310 of the German Investment Code (KAGB). Copies of all documents (i.e. the Key Investor Information Document (in the German language), the prospectus, any supplements or addenda thereto, the latest annual reports and semi-annual reports and the memorandum of incorporation and the articles of association) 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 and on [www.etfsecurities.com](http://www.etfsecurities.com). 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.

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.

United Kingdom: Each Fund is a recognised scheme under section 264 of the Financial Services and Markets Act 2000 and so the prospectus may be distributed to investors in the United Kingdom. Copies of all documents (i.e. the Key Investor Information Document, the prospectus, any supplements or addenda thereto, the latest annual reports and semi-annual reports and the memorandum of incorporation and the articles of association) are available in the United Kingdom from [www.etfsecurities.com](http://www.etfsecurities.com).

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. 438