

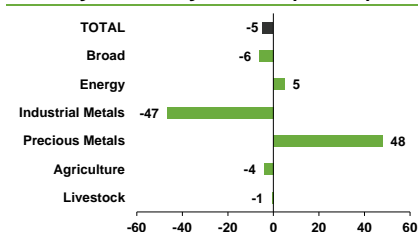
24 March 14

ETF SECURITIES COMMODITY ETP WEEKLY

PALLADIUM ETFS SEE SURGING INFLOWS ON CONCERNS OF RUSSIA EXPORT RESTRICTIONS

The Ukrainian crisis remained in focus last week, with the European Union joining the US in imposing sanctions against Russia. Concerns that Russia may face trade restrictions drove strong inflows into palladium ETFS last week, as Russia accounts for over 40% of global production of the metal and a deficit is already foreseen in 2014. Gold sold off following more hawkish than expected comments from new Fed Chairman Janet Yellen, though ETP investors held firm. While fears of a slowdown in China continued to weigh on industrial metals last week, heating oil and sugar attracted tactical allocations by investors.

Weekly Flows by Sector (US\$m)

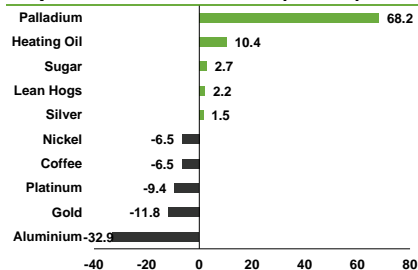


Source: ETF Securities

ETFS Physical Palladium (PHPD) receives the biggest inflows in almost a year,

totalling US\$68mn, on supply restriction fears. Russia is the world's biggest producer of palladium, with 42% of supply coming from the country. Any restrictions on Russian palladium exports would exacerbate what is already expected to be a large palladium deficit in 2014. At the same time, South African strikes are entering their 9th week and no industry-wide resolution has been found yet. While Amplats signed an agreement with the National Union of Metalworkers of South Africa (NUMSA) on Thursday, the Association of Mineworkers and Construction Union (AMCU), by far the largest union at Amplats' operations, is still on strike. South Africa is the 2nd biggest producer of palladium with 37% of global production and the largest producer of platinum.

Top 5 Inflows/Outflows (US\$m)



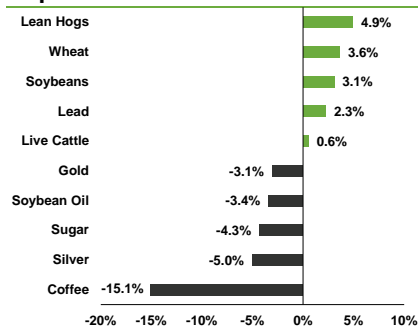
Source: ETF Securities

ETFS Daily Short Heating Oil (SHEA) sees US\$9mn of inflows as cold weather in the

US subsides. At the same time, investors are becoming increasingly negative Brent oil, with long Brent ETFS seeing US\$2.6mn of outflows last week. We expect the WTI-Brent crude spread to continue narrowing as the upcoming US driving season boosts US oil demand, in turn lifting the WTI price while a reduction in the geopolitical risk premium puts downward pressure on Brent.

Supply glut prompts US\$33mn of outflows from long aluminium ETFS. The aluminium market has been in a surplus for the past 9 years, according to the World Metal Bulletin Statistics (WMBS) and consensus is that this trend might continue into 2014. Although Russia is the 2nd biggest producer of aluminium, with 9% of primary supply coming from the country (as of 2012), abundant supply and elevated stockpiles have so far prevented the price from rising despite the increased risk of trade sanctions against Russia. At the same time, profit taking drove US\$3.6mn out of long nickel ETFS, as the price has jumped over 10% in the past month. Supply constraints in Indonesia and potentially Russia are likely to continue support prices in the near-term.

Top 5 / Bottom 5 Performers



Source: ETF Securities

Long Arabica coffee ETFS see another week of outflows as price drops on improving

weather conditions in Brazil. Rainfall is expected over the next few days in Brazil's top producing state and it is likely to improve crop conditions. Earlier in the year, the price of Arabica coffee jumped to a 2-year high on drought conditions in Minas Gerais, Brazil, where the rainfall deficit in Jan/Feb was the worst since at least 1950. Since then, prices have plummeted 15% as rain has resumed in key growing areas. With weather conditions changing and the potential for an El-Nino weather event to boost supply in coming months, we expect prices to decline back to recent support levels around 1.55 per pound.

Meanwhile, investors are increasingly becoming negative on sugar, with ETFS Daily Short Sugar (SSUG) receiving US\$2.1mn, on a better Brazil crop outlook following rain in Brazil..

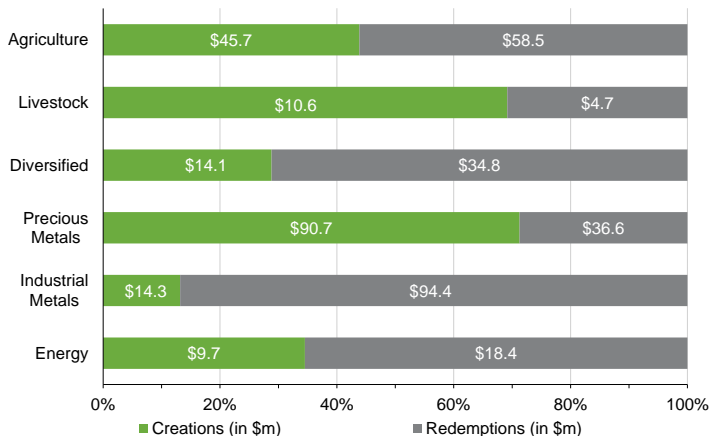
Key events to watch this week. US Markit manufacturing PMI, retail sales and Q4 GDP data will also be watched closely to gauge the strength of the US recovery and the pace of Fed tapering.

ETF SECURITIES COMMODITY ETP FLOW TRENDS

	FLOWS (in \$m)				ASSETS in \$m	PRICE PERFORMANCE (in %)			
	-1 Week	-1 Month	YTD	-1 Year		-1 Week	-1 Month	YTD	-1 Year
TOTAL	-4.8	298.8	-310.2	-3,862.4	18,147.4				
Broad Commodity	-6.2	14.7	2.5	-144.2	451.3				
Precious Metals Total	47.9	72.8	-116.0	-2,487.7	14,788.6				
Broad Basket	-0.6	0.5	-17.2	-216.1	481.2				
Gold	-11.8	-68.9	-165.6	-2,161.9	10,753.8	-3.1%	0.8%	10.2%	-17.4%
Silver	1.5	-7.0	-63.3	-72.2	1,430.0	-5.0%	-6.6%	3.4%	-30.2%
Platinum	-9.4	27.4	25.4	-152.9	1,279.0	-2.7%	1.6%	5.8%	-8.3%
Palladium	68.2	120.8	104.8	115.5	844.6	-2.8%	2.4%	5.3%	0.9%
Energy Total	5.0	30.4	-94.0	-83.2	1,134.3				
Broad Basket	-1.6	11.4	-0.3	41.9	273.0				
Oil	-4.0	-13.1	-84.1	-313.8	601.1	-0.9%	-3.5%	-3.9%	-2.1%
Natural Gas	0.0	20.7	-7.0	266.0	236.4	-0.3%	-28.0%	3.3%	10.3%
Heating Oil	10.4	11.6	46.7	-61.9	9.9	0.1%	-8.1%	-5.1%	1.0%
Gasoline	0.5	0.1	-49.0	-15.9	12.3	-1.3%	1.7%	3.9%	-7.1%
Carbon	-0.3	-0.3	-0.3	0.6	1.5	-6.5%	-13.9%	23.7%	54.1%
Industrial Metals Total	-46.6	-3.6	-180.9	-1,276.9	809.5				
Broad Basket	-1.4	8.0	-5.4	-131.1	247.7				
Aluminium	-32.9	-10.6	-38.1	-21.4	59.5	-1.8%	-3.5%	-4.9%	-12.2%
Copper	-4.9	-19.2	-110.0	-1,011.3	348.9	0.0%	-10.5%	-12.7%	-15.1%
Nickel	-6.5	2.3	-47.4	-142.8	98.4	0.4%	10.4%	14.3%	-5.6%
Zinc	-1.4	15.3	14.5	19.7	35.3	-2.1%	-5.2%	-5.4%	2.3%
Tin	-0.5	-0.3	0.9	6.4	15.3	0.3%	-0.6%	3.0%	2.0%
Lead	1.0	0.9	4.6	3.6	4.4	2.3%	-3.5%	-6.6%	-5.3%
Agriculture Total	-4.2	175.9	214.2	373.9	932.3				
Broad Baskets	2.4	13.0	-17.1	-21.8	536.4				
Wheat	-0.1	15.0	2.7	64.4	130.4	3.6%	14.2%	16.3%	-4.4%
Corn	0.8	9.0	11.6	220.3	74.1	-1.2%	5.0%	13.4%	-34.7%
Soybeans	-1.5	10.7	7.9	24.2	21.8	3.1%	5.6%	9.2%	1.0%
Cotton	0.1	117.4	156.5	108.8	32.1	0.5%	6.7%	8.9%	3.5%
Coffee	-6.5	-39.7	-34.3	-6.9	69.4	-15.1%	3.2%	57.3%	30.4%
Sugar	2.7	27.6	44.9	-3.0	50.3	-4.3%	4.4%	3.9%	-7.1%
Soybean Oil	0.2	3.0	22.0	-5.3	5.0	-3.4%	1.8%	6.4%	-17.1%
Cocoa	-2.3	19.8	20.0	-6.8	12.7	-1.2%	0.8%	9.8%	38.2%
Livestock Total	-0.7	8.7	-136.0	-244.3	31.5				
Broad Baskets	0.1	-1.8	-13.7	-19.8	8.3				
Lean Hogs	2.2	11.7	-123.0	-187.7	7.7	4.9%	27.6%	46.1%	60.3%
Live Cattle	-3.0	-1.2	0.8	-36.8	15.4	0.6%	-0.1%	7.4%	14.6%

Source: ETF Securities. All data based on ETF Securities global commodity ETP flows and assets. Flows include sum of all long and short ETP flows so do not necessarily reflect investor directional positioning. For net positioning please see charts below. Price performance is based on spot prices for metals and front month futures for all others. Oil flows report net flows in all ETFs oil ETCs. Oil performance data reflects Brent front month futures price performance.

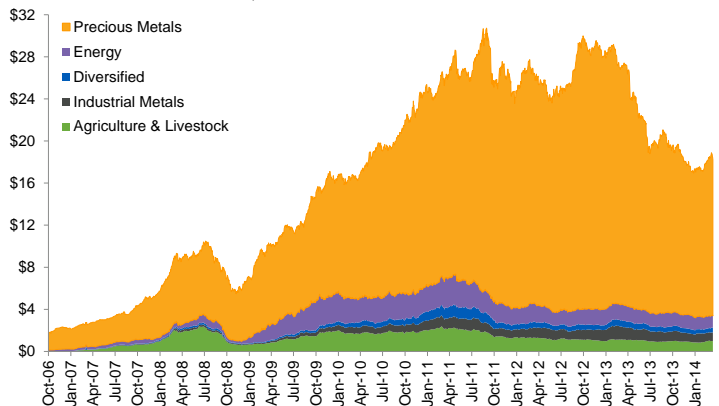
Last Week's Net Positioning in ETCs* (US\$m)



* Chart shows net positions in ETCs. Redemptions of short ETCs are counted as long positions, while creations of short ETCs are counted as short positions. Creations of leveraged ETCs are counted as a 2x long positions and redemptions of leveraged ETCs are counted as a 2x short positions. Source: ETF Securities

ETF Securities Asset Under Management

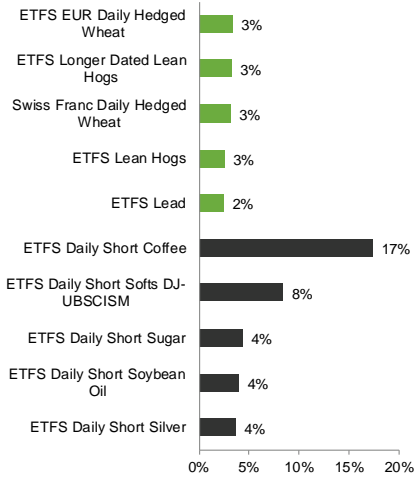
From October 2006 to March 2014, in billions USD



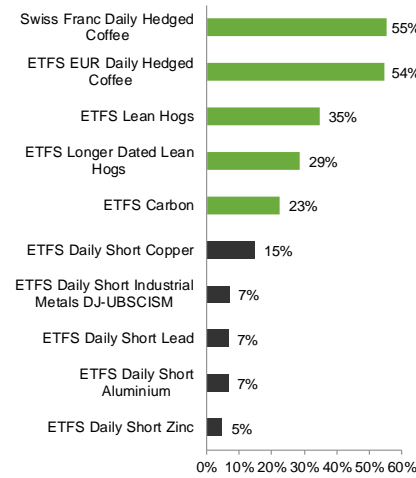
Source: ETF Securities

PERFORMANCE, FLOWS AND ASSETS

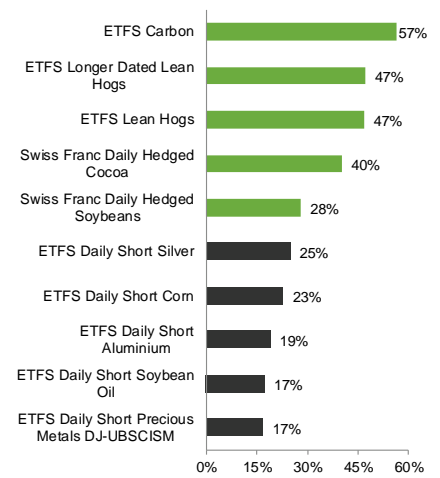
Top 5 Long and Top 5 Short ETC Returns (1 week, %)¹



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

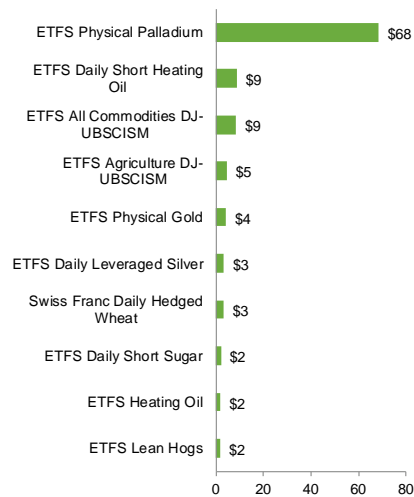


Top 5 Long and Top 5 Short ETC Returns (12 Mth, %)¹

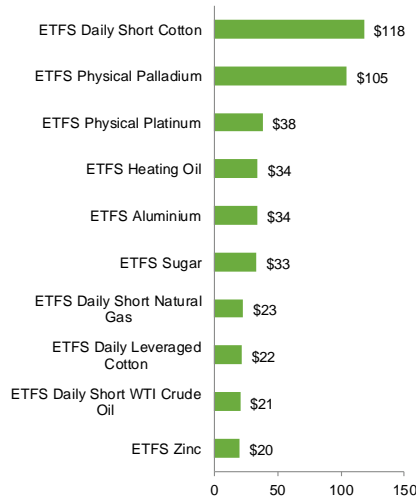


¹ exclude ETFS Leveraged ETCs performance

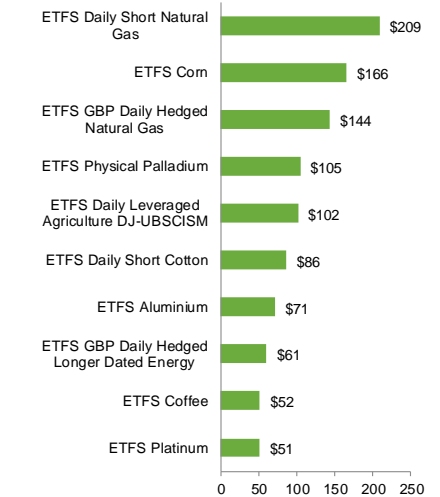
Top 10 ETC Flows (1 Week, in \$m)



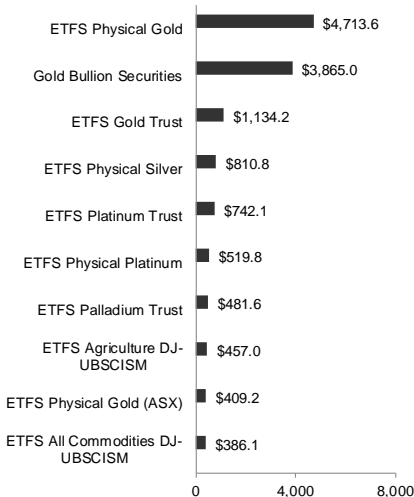
Top 10 ETC Flows (YTD, in \$m)



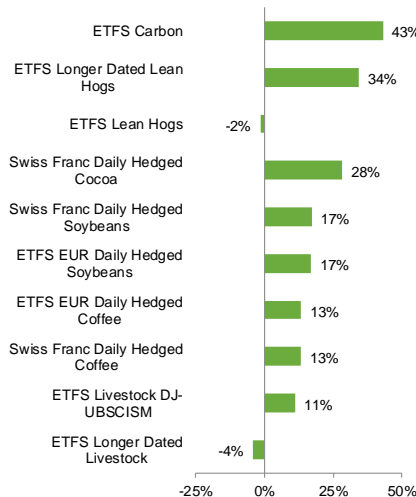
Top 10 ETC Flows (12 Mth, in \$m)



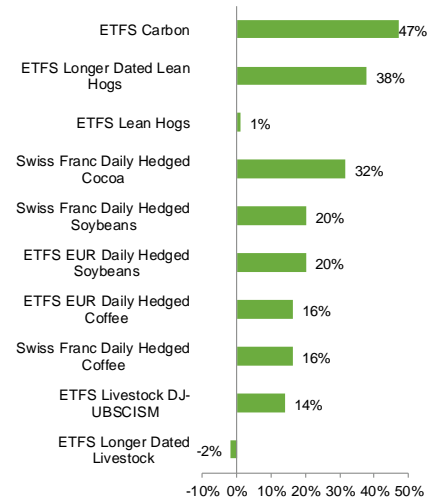
ETC USD Assets (20/03/14, \$m)



ETC GBP Returns (12 Mths, %)



ETC EUR Returns (12 Mths, %)

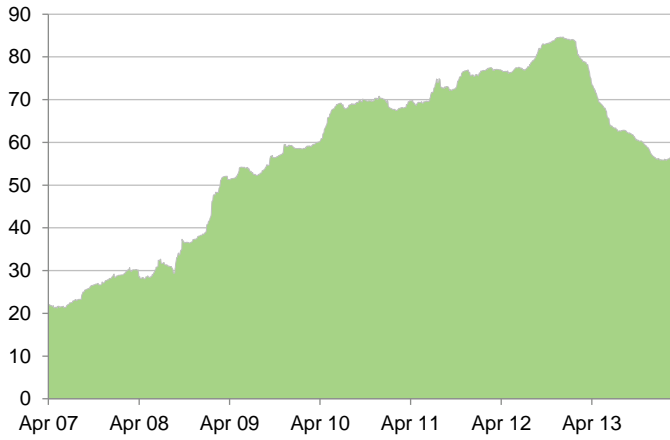


Source: ETF Securities

GLOBAL PRECIOUS METALS ETP HOLDINGS

Gold Global ETP Holdings (million ounces)

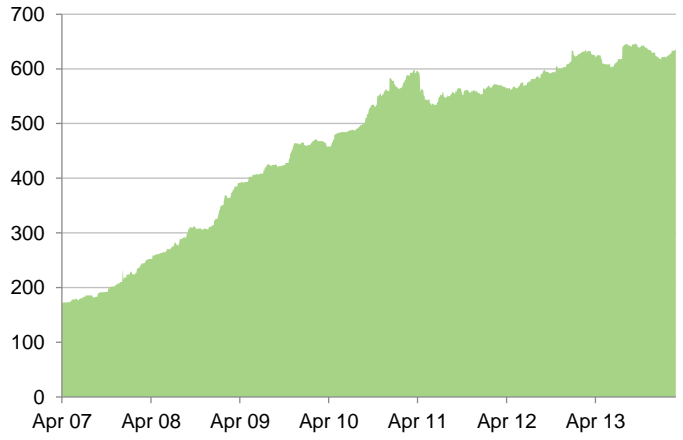
Daily Data, From 25 Apr 07 to 21 Mar 2014



Sources: ETF Securities, Bloomberg

Silver Global ETP Holdings (mn oz)

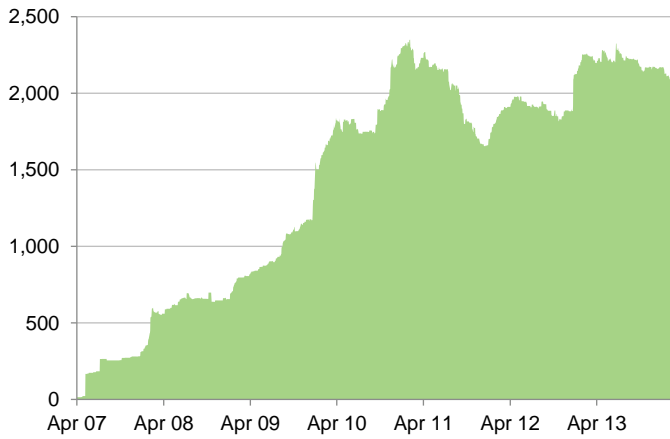
Daily Data, From 25 Apr 07 to 21 Mar 2014



Sources: ETF Securities, Bloomberg

Palladium Global ETP Holdings ('000 oz)

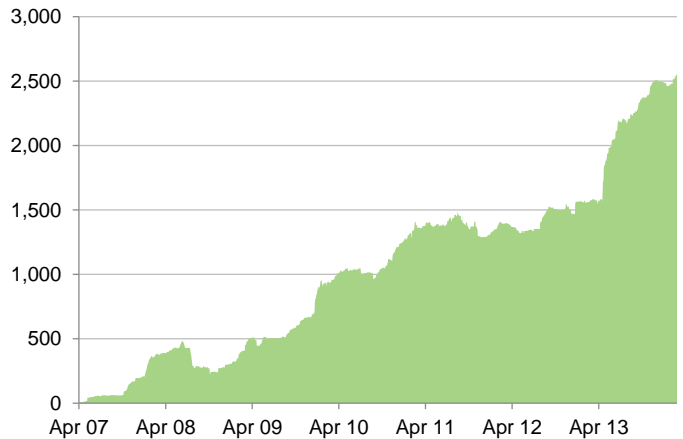
Daily Data, From 25 Apr 07 to 21 Mar 2014



Sources: ETF Securities, Bloomberg

Platinum Global ETP Holdings ('000 oz)

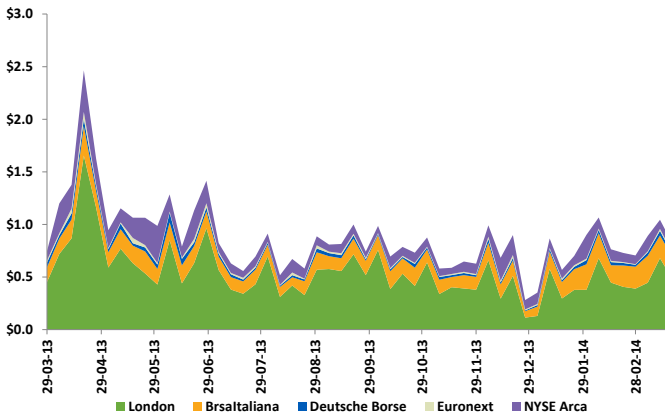
Daily Data, From 25 Apr 07 to 21 Mar 2014



Sources: ETF Securities, Bloomberg

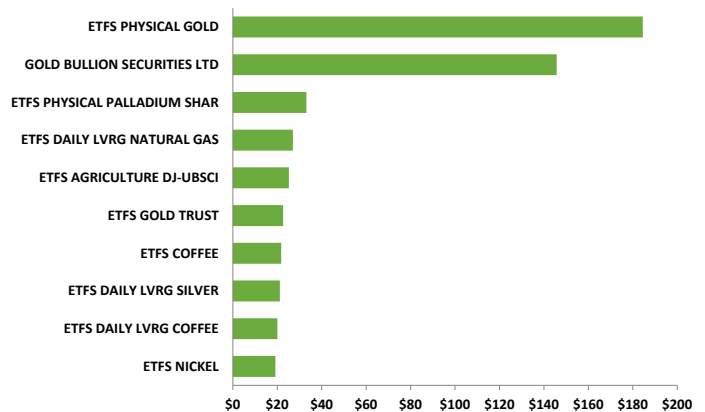
ETF SECURITIES COMMODITY ETP TRADING VOLUME

1 yr Weekly Turnover (US\$bn)



Sources: ETF Securities, Bloomberg. From March 17 to March 21, 2014

Top 10 Turnover (US\$m)



Sources: ETF Securities, Bloomberg. From March 21, 2013 to March 21, 2014

PERFORMANCE, FLOWS AND ASSETS BY SECTOR

	Price Performance			Net Creations (in \$m)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
BROAD											
Long											
ETFS All Commodities DJ-UBSCI SM	-1.0%	5.7%	-4.7%	\$8.5	\$15.2	(\$13.9)	(\$1.0)	\$16.8	(\$106.9)	\$386.1	2.1%
ETFS Longer Dated All Commodities	-1.2%	4.5%	-4.6%		\$6.5	(\$15.5)	(\$0.1)	\$1.5	(\$29.2)	\$10.3	0.1%
ETFS Ex-Energy DJ-UBSCI SM	-1.4%	7.6%	-8.1%		(\$0.2)	\$2.6	(\$0.0)	\$0.2	(\$1.3)	\$1.6	0.0%
ETFS Longer Dated Ex-Energy	-1.6%	6.8%	-8.1%			\$0.5	(\$0.0)	\$0.0	(\$0.3)	\$0.2	0.0%
ETFS Ex-Agriculture and Livestock	-1.0%	0.9%	-7.9%	(\$0.3)	\$1.9	(\$16.3)	(\$1.7)	\$18.0	(\$5.9)	\$38.6	0.2%
-1x											
ETFS Daily Short All Commodities DJ-UBSCI SM	0.9%	-6.2%	0.6%		(\$1.0)	(\$74.5)	\$0.0	\$1.4	\$1.3	\$4.4	0.0%
ETFS Daily Short Ex-Energy DJ-UBSCI SM	1.4%	-7.8%	4.3%			(\$19.0)	\$0.0	(\$0.0)	\$0.0	\$0.1	0.0%
-2x											
ETFS Daily Leveraged All Commodities DJ-UBSCI SM	-2.0%	11.5%	-10.0%	(\$14.5)	(\$14.4)	(\$33.5)	(\$0.0)	\$0.1	(\$0.2)	\$2.4	0.0%
ETFS Daily Leveraged Ex-Energy DJ-UBSCI SM	-2.9%	15.5%	-16.8%			\$19.3	(\$0.0)	\$0.0	(\$0.1)	\$0.1	0.0%
FX Hedged											
ETFS EUR Daily Hedged All Commodities DJ-UBS ED SM	-2.0%	5.7%	1.2%		(\$6.4)	(\$4.0)	(\$0.1)	\$3.8	(\$6.7)	\$3.9	0.0%
ETFS EUR Daily Hedged Longer Dated All Commodities	-2.3%	4.5%	1.0%			\$2.9	(\$0.0)	\$0.0	(\$0.1)	\$0.2	0.0%
ETFS GBP Daily Hedged All Commodities DJ-UBS PDSM						\$14.0	(\$0.1)	\$0.1	\$2.5	\$2.7	0.0%
ETFS GBP Daily Hedged Longer Dated All Commodities	-2.2%	4.2%	3.9%		\$0.8	(\$0.3)	(\$0.0)	\$0.0	\$0.1	\$0.2	0.0%
Swiss Franc Daily Hedged Longer Dated All Commodities	-2.5%	5.1%	1.1%			(\$0.9)	(\$0.0)	\$0.0	\$0.0	\$0.6	0.0%
Total				(\$6.2)	\$2.5	(\$144.2)	(\$3.0)	\$42.1	(\$146.7)	\$451.3	2.5%

Source: ETF Securities

	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing		
	Last Week	YTD	12 Months	Last Week ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total	
AGRICULTURE												
Long												
ETFS Agriculture DJ-UBSCI SM	-1.2%	13.9%	-2.4%	\$4.6	(\$11.2)	\$45.4	\$2.5	\$43.4	(\$85.0)	\$457.0	2.5%	
ETFS Longer Dated Agriculture	-1.7%	12.7%	-2.6%		(\$1.1)	\$8.8	(\$0.3)	\$6.3	(\$8.3)	\$19.1	0.1%	
ETFS Grains DJ-UBSCI SM	1.6%	13.4%	-6.6%	\$0.0	\$0.7	(\$35.6)	\$1.4	\$4.2	(\$34.6)	\$30.1	0.2%	
ETFS Longer Dated Grains	1.0%	11.8%	-6.6%		(\$0.6)	(\$127.1)	\$0.0	(\$0.6)	(\$9.1)	\$3.9	0.0%	
ETFS Wheat	4.4%	16.1%	-10.5%	(\$1.9)	(\$20.5)	\$22.3	\$0.3	\$20.6	\$13.7	\$83.0	0.5%	
ETFS Corn	-1.4%	11.7%	-26.4%	(\$0.3)	\$12.6	\$165.8	(\$0.3)	\$41.3	\$16.8	\$61.5	0.3%	
ETFS Soybeans	2.7%	11.9%	20.7%	(\$2.4)	\$11.7	\$5.2	(\$1.2)	(\$0.7)	(\$34.0)	\$16.4	0.1%	
ETFS Softs DJ-UBSCI SM	-7.9%	17.4%	-1.2%	\$0.2	\$0.3	(\$7.6)	(\$0.6)	\$1.2	(\$3.4)	\$8.7	0.0%	
ETFS Longer Dated Softs	-7.6%	18.0%	-0.3%		\$1.8	\$0.2	(\$0.0)	\$0.0	(\$0.5)	\$0.5	0.0%	
ETFS Sugar	-4.3%	1.7%	-14.1%	(\$0.3)	\$33.4	\$6.9	(\$1.9)	(\$0.7)	(\$8.1)	\$29.4	0.2%	
ETFS Cotton	0.5%	8.0%	-0.2%	(\$0.0)	\$18.4	\$23.4	\$5.8	\$3.8	(\$7.3)	\$25.4	0.1%	
ETFS Coffee	-15.5%	54.5%	17.0%	(\$5.3)	(\$37.7)	\$51.8	(\$15.7)	(\$47.3)	(\$2.0)	\$43.3	0.2%	
ETFS Soybean Oil	-3.9%	4.5%	-19.1%		\$13.6	(\$14.1)	(\$0.2)	\$0.6	(\$0.3)	\$3.9	0.0%	
ETFS Cocoa	-1.1%	8.8%	32.5%	(\$2.2)	\$10.8	\$1.9	\$0.1	\$2.2	(\$0.9)	\$7.3	0.0%	
-1x												
ETFS Daily Short Agriculture DJ-UBSCI SM	1.2%	-13.0%	-1.9%		(\$1.8)	(\$16.2)	\$0.0	\$0.3	\$0.1	\$0.3	0.0%	
ETFS Daily Short Grains DJ-UBSCI SM	-1.7%	-12.6%	0.9%		\$0.4	\$30.4	\$0.0	\$0.0	(\$0.3)	\$0.2	0.0%	
ETFS Daily Short Wheat	-4.6%	-15.8%	3.6%	(\$0.4)	(\$0.6)	(\$1.1)	\$0.4	(\$0.2)	(\$3.9)	\$0.8	0.0%	
ETFS Daily Short Corn	1.2%	-11.7%	22.9%		(\$1.5)	(\$1.8)	\$0.0	(\$0.3)	(\$5.3)	\$1.0	0.0%	
ETFS Daily Short Soybeans	-2.7%	-11.6%	-22.2%	(\$0.7)	(\$3.7)	\$2.9	\$0.3	\$0.4	(\$1.0)	\$2.0	0.0%	
ETFS Daily Short Softs DJ-UBSCI SM	8.4%	-16.9%	-4.7%		(\$0.6)	(\$3.4)	(\$0.0)	\$0.0	(\$0.1)	\$0.1	0.0%	
ETFS Daily Short Sugar	4.3%	-3.6%	9.5%		\$2.1	\$10.2	\$0.1	(\$0.1)	(\$7.2)	\$1.3	0.0%	
ETFS Daily Short Cotton	-0.6%	-8.6%	-6.6%		\$0.3	\$118.1	\$86.1	\$0.0	\$0.1	(\$1.6)	\$2.0	0.0%
ETFS Daily Short Coffee	17.4%	-40.1%	-26.6%		\$1.1	(\$3.8)	(\$35.1)	\$0.1	\$11.3	\$12.0	\$12.9	0.1%
ETFS Daily Short Soybean Oil	3.9%	-5.5%	17.3%		\$0.2	(\$2.5)	(\$6.4)	\$0.2	(\$0.3)	\$0.4	0.0%	
ETFS Daily Short Cocoa	1.0%	-9.3%	-29.4%		\$12.9	\$8.4	\$0.0	\$0.1	\$0.0	\$1.3	0.0%	
-2x												
ETFS Daily Leveraged Agriculture DJ-UBSCI SM	-2.7%	28.9%	-7.9%	(\$2.4)	(\$4.9)	\$101.6	(\$0.3)	\$1.5	(\$0.7)	\$6.4	0.0%	
ETFS Daily Leveraged Grains DJ-UBSCI SM	3.1%	27.4%	-17.0%		\$0.8	\$1.6	\$0.0	\$0.4	\$0.2	\$0.9	0.0%	
ETFS Daily Leveraged Wheat	8.8%	32.5%	-23.9%	(\$1.9)	\$16.4	\$31.5	(\$0.1)	\$12.8	\$16.4	\$44.9	0.2%	
ETFS Daily Leveraged Corn	-2.8%	23.6%	-50.1%	\$1.0	\$0.5	\$13.6	(\$0.7)	\$3.6	\$5.7	\$8.4	0.0%	
ETFS Daily Leveraged Soybeans	5.3%	24.3%	40.0%	\$0.7	(\$2.9)	\$15.2	(\$0.0)	\$0.2	\$0.0	\$1.5	0.0%	
ETFS Daily Leveraged Softs DJ-UBSCI SM	-15.5%	36.0%	-5.3%		(\$0.1)	\$0.0	(\$0.1)	\$0.4	\$0.2	\$0.6	0.0%	
ETFS Daily Leveraged Sugar	-8.6%	1.9%	-28.9%	\$0.9	\$6.8	(\$12.6)	(\$0.5)	\$6.0	\$1.0	\$16.3	0.1%	
ETFS Daily Leveraged Cotton	1.0%	15.7%	-5.2%	\$0.4	\$21.8	\$9.3	\$0.2	\$0.6	(\$0.6)	\$3.0	0.0%	
ETFS Daily Leveraged Coffee	-29.1%	123.6%	21.2%	(\$2.4)	(\$3.5)	(\$22.3)	(\$8.6)	(\$11.7)	(\$10.5)	\$11.7	0.1%	
ETFS Daily Leveraged Soybean Oil	-7.8%	8.4%	-36.5%		\$10.9	\$15.2	(\$0.1)	\$0.4	\$0.1	\$0.7	0.0%	
ETFS Daily Leveraged Cocoa	-2.2%	17.3%	68.4%		(\$3.3)	(\$6.6)	(\$0.1)	\$0.4	(\$5.2)	\$4.1	0.0%	
FX Hedged												
ETFS EUR Daily Hedged Wheat	3.3%	16.0%	-5.3%	\$0.8	\$4.0	\$4.4	\$0.2	\$0.6	(\$0.4)	\$0.9	0.0%	
ETFS EUR Daily Hedged Agriculture DJ-UBS ED SM	-2.4%	13.8%	3.0%		\$0.7	\$9.3	(\$0.0)	\$0.0	\$0.1	\$0.1	0.0%	
ETFS GBP Daily Hedged Agriculture DJ-UBS PD SM	-2.3%	13.5%	6.1%		(\$2.7)	(\$2.8)	(\$0.0)	\$0.0	\$0.0	\$0.0	0.0%	
ETFS GBP Daily Hedged Longer Dated Agriculture	-2.9%	12.2%	5.5%		(\$0.3)	(\$2.9)	(\$0.0)	\$0.2	\$1.5	\$1.5	0.0%	
Swiss Franc Daily Hedged Agriculture DJ-UBS FD SM	-2.5%	14.4%	3.1%		\$0.0	(\$20.4)	(\$0.0)	\$0.1	\$0.1	\$0.7	0.0%	
Swiss Franc Daily Hedged Longer Dated Agriculture	-3.2%	13.0%	2.5%		\$0.5	\$5.1	(\$0.0)	\$0.1	\$0.1	\$0.7	0.0%	
Swiss Franc Daily Hedged Grains DJ-UBS FD SM	0.3%	13.7%	-1.4%		\$1.0	(\$7.9)	\$0.0	\$0.1	\$0.0	\$0.6	0.0%	
Swiss Franc Daily Hedged Softs DJ-UBS FD SM	-9.1%	18.2%	4.9%		(\$0.2)	(\$1.0)	(\$0.1)	\$0.4	\$0.3	\$0.9	0.0%	
Swiss Franc Daily Hedged Cocoa	-2.3%	9.3%	40.2%	(\$0.2)	(\$0.3)	(\$10.5)	(\$0.0)	\$0.1	\$0.7	\$1.3	0.0%	
Swiss Franc Daily Hedged Coffee	-16.5%	55.2%	23.8%		(\$0.1)	(\$5.5)	(\$0.2)	\$0.6	\$0.8	\$1.2	0.0%	
Swiss Franc Daily Hedged Corn	-2.6%	12.2%	-21.9%			(\$0.4)	(\$0.0)	\$0.1	\$0.2	\$1.0	0.0%	
Swiss Franc Daily Hedged Cotton	-0.7%	8.5%	5.8%		\$0.3	(\$2.8)	(\$0.0)	\$0.5	\$0.7	\$1.4	0.0%	
Swiss Franc Daily Hedged Soybeans	1.4%	12.4%	28.1%			\$1.8	\$0.0	\$0.2	\$0.9	\$1.4	0.0%	
Swiss Franc Daily Hedged Sugar	-5.5%	2.3%	-8.9%		\$0.1	\$1.3	(\$0.0)	\$0.2	\$0.2	\$0.8	0.0%	
Swiss Franc Daily Hedged Wheat	3.1%	16.6%	-5.3%	\$3.4	\$3.4	\$7.3	\$0.1	\$0.2	\$0.1	\$0.8	0.0%	
ETFS EUR Daily Hedged Coffee	-16.4%	54.5%	23.9%	\$0.2	\$10.8	\$4.3	(\$0.6)	(\$1.9)	(\$2.7)	\$0.2	0.0%	
ETFS EUR Daily Hedged Corn	-2.4%	11.6%	-22.0%	\$0.1	(\$0.0)	\$43.0	(\$0.1)	\$0.9	\$2.0	\$2.2	0.0%	
ETFS EUR Daily Hedged Cotton	-0.5%	7.9%	5.8%	(\$0.5)	(\$2.0)	(\$7.2)	\$0.2	\$0.1	(\$0.1)	\$0.4	0.0%	
ETFS EUR Daily Hedged Soybeans	1.6%	11.8%	27.9%	\$0.9	\$2.8	(\$0.9)	\$0.2	\$0.4	\$0.4	\$0.4	0.0%	
ETFS EUR Daily Hedged Sugar	-5.3%	1.7%	-8.9%	\$0.1	\$0.3	(\$8.8)	(\$0.2)	\$1.1	\$0.5	\$2.5	0.0%	
ETFS EUR Daily Hedged Longer Dated Agriculture	-3.0%	12.4%	2.5%		\$0.1	\$0.6	(\$0.1)	(\$0.2)	\$0.8	\$2.6	0.0%	
Total				(\$4.2)	\$214.2	\$373.9	(\$20.3)	\$104.1	(\$157.6)	\$932.3	5.1%	

Source: ETF Securities

PERFORMANCE, FLOWS AND ASSETS BY SECTOR (CONTINUED)

ENERGY	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
ETFS Energy DJ-UBSCI SM	0.0%	2.4%	1.5%		(\$4.2)	(\$11.9)	\$0.0	\$4.7	\$4.2	\$180.7	1.0%
ETFS Longer Dated Energy	-0.2%	0.4%	1.8%	(\$1.6)	(\$0.8)	\$21.1	(\$0.5)	\$10.4	\$30.3	\$82.2	0.5%
ETFS Petroleum DJ-UBSCI SM	0.1%	-1.4%	1.9%		\$4.8	(\$10.7)	\$0.0	(\$0.8)	(\$3.5)	\$6.0	0.0%
ETFS Longer Dated Petroleum	-0.3%	-2.1%	4.2%		(\$0.1)	(\$6.5)	(\$0.0)	(\$0.1)	(\$4.8)	\$0.3	0.0%
ETFS Natural Gas	-0.2%	11.2%	1.8%	(\$0.5)	(\$17.6)	(\$102.2)	(\$1.0)	(\$18.5)	(\$71.3)	\$118.8	0.7%
ETFS Longer Dated Natural Gas	-0.1%	6.5%	-2.0%		(\$0.8)	(\$5.7)	(\$0.0)	(\$0.0)	(\$7.7)	\$3.4	0.0%
ETFS Brent Crude	-0.5%	-3.2%	2.7%		\$0.6	\$5.2	(\$0.1)	(\$14.5)	\$13.7	\$26.8	0.1%
ETFS Longer Dated Brent Crude	-0.6%	-3.1%	2.3%			\$5.6	(\$0.0)	(\$0.0)	\$0.1	\$0.3	0.0%
ETFS WTI Crude Oil	1.0%	1.4%	7.3%	\$0.9	(\$36.0)	(\$122.1)	\$1.1	(\$13.8)	(\$123.8)	\$169.6	0.9%
ETFS Longer Dated WTI Crude Oil	0.0%	-0.2%	10.9%		(\$0.1)	\$1.4	(\$0.0)	(\$0.1)	(\$1.1)	\$0.8	0.0%
ETFS Gasoline	-1.2%	-2.7%	-7.0%	\$0.6	(\$40.6)	(\$39.2)	(\$0.6)	(\$2.8)	(\$4.4)	\$11.2	0.1%
ETFS Heating Oil	0.3%	-3.2%	-2.3%	\$2.0	\$34.5	(\$41.5)	\$0.3	\$1.8	(\$0.1)	\$9.0	0.0%
ETFS Longer Dated Heating Oil	0.1%	-4.3%	-3.0%				\$0.0	(\$0.0)	(\$0.0)	\$0.1	0.0%
ETFS Brent 1mth	-0.5%	-2.9%	3.0%	(\$2.6)	(\$7.0)	(\$13.2)	(\$1.8)	(\$64.9)	(\$75.8)	\$291.3	1.6%
ETFS WTI 2mth	0.7%	1.0%	9.3%		(\$1.3)	(\$55.2)	\$0.2	(\$0.8)	(\$20.0)	\$23.0	0.1%
ETFS Brent 1yr	-0.7%	-2.6%	2.9%		(\$1.0)	(\$0.5)	(\$0.0)	(\$2.1)	(\$8.9)	\$3.4	0.0%
ETFS Brent 2yr	-0.8%	-0.6%	2.3%		\$0.2	\$0.4	(\$0.0)	\$0.0	\$1.8	\$2.3	0.0%
ETFS Brent 3yr	-0.7%	1.4%	1.5%			(\$0.4)	(\$0.0)	\$0.0	(\$0.4)	\$3.1	0.0%
ETFS WTI 1yr	-0.5%	-0.1%	5.0%	(\$1.6)	(\$1.4)	(\$9.1)	(\$0.5)	(\$1.0)	(\$3.8)	\$1.1	0.0%
ETFS WTI 2yr	-0.9%	-0.3%	-0.7%		(\$0.0)	(\$0.1)	(\$0.0)	(\$0.0)	(\$0.5)	\$1.6	0.0%
ETFS WTI 3yr	-0.9%	0.6%	-3.3%			(\$1.4)	(\$0.0)	\$0.0	(\$1.6)	\$0.7	0.0%
ETFS Carbon	-7.6%	22.5%	56.6%	(\$0.3)	(\$0.3)	\$0.6	\$0.1	\$0.6	\$0.7	\$1.5	0.0%
ETFS Daily Short Energy DJ-UBSCI SM	-0.1%	-4.0%	-7.1%		(\$0.7)	(\$5.2)	(\$0.0)	\$0.2	\$0.1	\$0.3	0.0%
ETFS Daily Short Petroleum DJ-UBSCI SM	-0.2%	0.4%	-7.0%			(\$5.6)	(\$0.0)	\$0.0	(\$5.7)	\$0.3	0.0%
ETFS Daily Short Natural Gas	0.0%	-16.9%	-17.0%	\$0.4	\$23.1	\$208.8	(\$2.9)	\$14.8	\$13.3	\$29.2	0.2%
ETFS Daily Short Brent Crude	0.3%	2.3%	-7.8%		(\$15.7)	(\$112.1)	\$0.0	(\$5.1)	(\$4.8)	\$2.2	0.0%
ETFS Daily Short WTI Crude Oil	-1.0%	-2.6%	-12.4%	(\$2.0)	\$20.7	(\$2.4)	(\$2.5)	\$7.8	\$11.1	\$38.7	0.2%
ETFS Daily Short Gasoline	1.1%	1.5%	0.8%		(\$5.1)	(\$19.2)	\$0.0	(\$0.0)	(\$0.0)	\$0.3	0.0%
ETFS Daily Short Heating Oil	-0.4%	2.2%	-3.0%	\$8.8	\$9.3	\$1.1	\$0.3	\$0.1	\$0.0	\$0.4	0.0%
ETFS Daily Leveraged Energy DJ-UBSCI SM	0.0%	4.1%	0.5%		\$2.5	\$4.6	\$0.0	\$0.1	(\$0.2)	\$0.5	0.0%
ETFS Daily Leveraged Petroleum DJ-UBSCI SM	0.1%	-3.4%	0.5%			(\$0.8)	\$0.0	(\$0.0)	(\$0.0)	\$0.5	0.0%
ETFS Daily Leveraged Natural Gas	-0.5%	15.2%	-10.1%	(\$0.2)	(\$35.1)	(\$12.0)	(\$2.6)	(\$16.6)	(\$47.7)	\$82.4	0.5%
ETFS Daily Leveraged Brent Crude	-1.0%	-6.8%	2.3%	\$0.0	\$0.4	(\$4.7)	(\$0.4)	(\$0.3)	(\$0.0)	\$0.4	0.0%
ETFS Daily Leveraged WTI Crude Oil	1.9%	2.1%	10.7%	\$1.3	(\$21.0)	(\$11.8)	\$1.1	(\$13.6)	(\$45.0)	\$32.0	0.2%
ETFS Daily Leveraged Gasoline	-2.5%	-6.0%	-17.0%	(\$0.1)	(\$3.3)	\$42.4	(\$0.0)	\$0.2	(\$0.7)	\$0.9	0.0%
ETFS Daily Leveraged Heating Oil	0.5%	-6.8%	-7.4%	(\$0.4)	\$2.8	(\$21.5)	(\$0.4)	(\$0.1)	(\$0.0)	\$0.4	0.0%
ETFS EUR Daily Hedged WTI Crude Oil	-0.1%	1.4%	13.8%		\$1.9	\$4.5	(\$0.0)	(\$1.0)	\$0.6	\$1.1	0.0%
ETFS EUR Daily Hedged Brent Crude	-1.5%	-3.3%	9.0%		(\$6.6)	\$18.4	(\$0.0)	\$0.8	(\$0.3)	\$0.8	0.0%
ETFS EUR Daily Hedged Natural Gas	-1.2%	11.1%	7.7%	\$0.3	\$9.9	\$33.5	\$0.9	\$0.0	\$0.5	\$1.1	0.0%
ETFS GBP Daily Hedged WTI Crude Oil	0.0%	1.0%	17.0%		(\$14.5)	(\$25.8)	(\$0.0)	\$0.0	(\$0.4)	\$0.0	0.0%
ETFS GBP Daily Hedged Brent Crude Oil	-1.4%	-3.5%	12.1%		(\$3.4)	(\$5.0)	(\$0.0)	\$0.1	(\$0.0)	\$0.3	0.0%
ETFS GBP Daily Hedged Natural Gas	-1.2%	10.9%	11.0%		\$12.6	\$143.7	(\$0.0)	\$0.1	(\$0.3)	\$0.3	0.0%
ETFS GBP Daily Hedged Energy DJ-UBS PD SM	-1.0%	2.3%	11.1%			(\$1.6)	(\$0.0)	\$0.0	(\$0.4)	\$0.0	0.0%
ETFS GBP Daily Hedged Longer Dated Energy	-1.2%	0.2%	10.8%		(\$0.5)	\$60.5	(\$0.0)	(\$0.0)	(\$0.0)	\$0.0	0.0%
Swiss Franc Daily Hedged Energy DJ-UBS FD SM	-1.2%	3.0%	8.0%		\$0.2	(\$2.4)	(\$0.0)	\$0.4	\$0.4	\$1.0	0.0%
Swiss Franc Daily Hedged Longer Dated Energy	-1.5%	1.0%	7.8%		(\$1.3)	\$0.3	(\$0.0)	(\$1.6)	\$0.5	\$1.0	0.0%
Swiss Franc Daily Hedged WTI Crude Oil	-0.3%	1.9%	13.9%			\$14.1	(\$0.0)	\$0.0	\$0.4	\$0.9	0.0%
Swiss Franc Daily Hedged Brent Crude	-1.7%	-2.7%	9.1%			\$0.5	(\$0.0)	(\$0.0)	\$0.1	\$0.7	0.0%
Swiss Franc Daily Hedged Natural Gas	-1.4%	11.6%	7.8%		\$0.9	(\$0.2)	(\$0.0)	\$0.5	\$0.3	\$1.2	0.0%
Total				\$5.0	(\$94.0)	(\$83.2)	(\$9.6)	(\$112.9)	(\$354.7)	\$1,134.3	6.3%

Source: ETF Securities

LIVESTOCK	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
ETFS Livestock DJ-UBSCI SM	0.7%	16.4%	21.4%		(\$13.3)	(\$19.9)	\$0.0	\$0.0	(\$0.0)	\$14.1	0.1%
ETFS Longer Dated Livestock	0.8%	13.1%	19.3%		\$0.1	\$1.1	(\$0.9)	(\$0.1)	(\$3.3)	\$0.2	0.0%
ETFS Live Cattle	-0.5%	5.9%	7.6%		\$0.3	(\$36.7)	\$0.1	\$4.8	\$3.7	\$5.0	0.0%
ETFS Longer Dated Live Cattle	-0.8%	4.2%	4.7%			\$0.1	\$0.0	(\$0.0)	(\$0.1)	\$0.1	0.0%
ETFS Lean Hogs	2.5%	34.6%	46.8%	\$1.9	(\$87.4)	(\$109.2)	(\$0.0)	\$0.0	(\$0.4)	\$7.8	0.0%
ETFS Longer Dated Lean Hogs	3.2%	28.7%	47.2%		(\$1.5)	(\$41.5)	(\$0.0)	\$0.5	(\$1.4)	\$0.1	0.0%
ETFS Daily Short Livestock DJ-UBSCI SM	-1.0%	-15.3%	-21.3%			(\$0.3)	\$0.2	\$0.2	\$0.1	\$0.2	0.0%
ETFS Daily Short Live Cattle	0.4%	-6.3%	-10.3%	(\$3.0)	\$4.7	\$8.7	\$0.2	(\$4.3)	(\$0.1)	\$0.5	0.0%
ETFS Daily Short Lean Hogs	-4.5%	-26.9%	-35.4%	(\$0.1)	\$7.3	\$10.9	(\$0.0)	\$0.3	\$0.2	\$0.5	0.0%
ETFS Daily Leveraged Livestock DJ-UBSCI SM	1.7%	36.5%	48.3%	\$0.1	(\$0.5)	(\$0.6)	(\$0.1)	\$0.0	(\$0.2)	\$0.2	0.0%
ETFS Daily Leveraged Live Cattle	-1.1%	11.9%	14.4%		(\$4.1)	(\$8.9)	(\$0.0)	\$0.2	\$0.2	\$0.6	0.0%
ETFS Daily Leveraged Lean Hogs	9.1%	79.5%	109.5%	\$0.4	(\$41.5)	(\$47.9)	\$0.4	\$1.4	\$1.1	\$2.2	0.0%
Total				(\$0.7)	(\$136.0)	(\$244.3)	(\$0.1)	\$3.0	(\$0.2)	\$31.5	0.2%

Source: ETF Securities

PERFORMANCE, FLOWS AND ASSETS BY SECTOR (CONTINUED)

INDUSTRIAL METALS	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
ETFS Industrial Metals DJ-UBSCI SM	-0.6%	-7.3%	-15.0%	(\$2.1)	(\$24.4)	(\$52.5)	(\$1.2)	\$4.3	(\$41.2)	\$175.0	1.0%
ETFS Longer Dated Industrial Metals	-0.6%	-7.2%	-14.2%		\$1.2	\$9.2	(\$0.2)	(\$3.0)	(\$8.5)	\$33.2	0.2%
ETFS Aluminium	-1.9%	-7.2%	-20.6%	\$1.3	\$34.0	\$71.3	(\$4.2)	\$2.4	\$1.2	\$42.9	0.2%
ETFS Physical Aluminium	-1.9%	-7.5%	-21.5%		(\$0.3)	\$49.8	(\$0.1)	\$0.2	\$5.9	\$6.5	0.0%
ETFS Copper	0.2%	-13.9%	-17.0%	(\$2.1)	(\$97.5)	(\$573.8)	(\$1.7)	(\$32.2)	(\$256.0)	\$217.1	1.2%
ETFS Physical Copper	-1.0%	-13.6%	-17.6%		\$1.1	(\$16.0)	(\$0.1)	(\$3.8)	(\$33.7)	\$13.7	0.1%
ETFS Zinc	-1.4%	-5.6%	-5.2%	(\$1.3)	\$20.1	\$33.5	(\$0.4)	(\$9.0)	\$2.1	\$20.3	0.1%
ETFS Physical Zinc	-2.0%	-8.0%	-6.8%			(\$1.7)	(\$0.2)	(\$0.9)	\$10.5	\$10.8	0.1%
ETFS Nickel	0.4%	13.6%	-8.3%	(\$1.4)	(\$25.2)	(\$101.4)	(\$3.6)	\$39.6	\$35.0	\$86.6	0.5%
ETFS Physical Nickel	1.1%	13.4%	-6.9%		\$11.4	\$11.3	\$0.0	\$1.8	(\$0.6)	\$3.8	0.0%
ETFS Tin	0.3%	2.9%	0.5%	(\$0.8)	(\$1.2)	(\$0.0)	\$0.1	\$9.3	\$8.9	\$10.3	0.1%
ETFS Physical Tin	1.5%	2.2%	-1.6%			(\$0.4)	\$0.0	\$0.0	(\$1.1)	\$1.6	0.0%
ETFS Lead	2.5%	-7.2%	-8.9%	\$0.8	\$6.1	\$7.0	\$0.0	\$0.1	\$0.6	\$1.2	0.0%
ETFS Physical Lead	1.7%	-9.0%	-13.4%				\$0.0	(\$0.0)	(\$0.1)	\$0.4	0.0%
ETFS Daily Short Industrial Metals DJ-UBSCI SM	0.5%	6.8%	11.5%		\$0.4	(\$161.4)	\$0.2	\$1.7	\$2.7	\$36.8	0.2%
ETFS Daily Short Aluminium	1.8%	6.5%	19.0%		(\$0.8)	\$14.0	\$0.0	(\$0.1)	(\$1.2)	\$2.6	0.0%
ETFS Daily Short Copper	-0.3%	14.8%	13.0%	\$0.1	\$9.4	(\$300.2)	(\$0.2)	\$27.9	(\$82.5)	\$95.5	0.5%
ETFS Daily Short Zinc	1.3%	4.7%	-0.1%		(\$2.7)	\$4.4	\$0.0	(\$0.3)	(\$1.3)	\$1.4	0.0%
ETFS Daily Short Nickel	-0.6%	-13.3%	1.3%	(\$2.9)	(\$2.9)	(\$6.7)	\$0.2	\$0.2	(\$22.0)	\$0.5	0.0%
ETFS Daily Short Tin	-0.4%	-3.8%	-7.1%		(\$0.3)	\$0.9	(\$0.0)	\$0.2	\$0.0	\$0.4	0.0%
ETFS Daily Short Lead	-2.5%	6.5%	3.2%		(\$0.6)	(\$2.2)	(\$0.0)	\$0.1	(\$0.1)	\$0.2	0.0%
ETFS Daily Leveraged Industrial Metal DJ-UBSCI SM	-1.3%	-14.6%	-30.1%	(\$0.4)	\$13.3	\$19.5	(\$0.0)	(\$0.0)	\$0.4	\$2.0	0.0%
ETFS Daily Leveraged Aluminium	-3.7%	-14.4%	-39.1%	(\$34.1)	(\$66.4)	(\$149.0)	\$0.3	\$1.7	\$1.6	\$6.6	0.0%
ETFS Daily Leveraged Copper	0.3%	-26.3%	-34.0%	(\$2.4)	(\$7.4)	(\$47.8)	\$2.6	\$5.8	\$7.2	\$21.2	0.1%
ETFS Daily Leveraged Zinc	-2.8%	-11.5%	-12.7%	(\$0.2)	(\$3.0)	(\$11.4)	\$0.0	(\$0.1)	\$0.7	\$2.0	0.0%
ETFS Daily Leveraged Nickel	0.7%	27.7%	-20.1%	(\$2.3)	(\$25.1)	(\$50.4)	\$0.6	\$1.7	\$2.0	\$6.3	0.0%
ETFS Daily Leveraged Tin	0.6%	5.2%	-3.6%	\$0.3	\$2.5	\$6.3	(\$0.0)	\$0.1	(\$0.1)	\$2.1	0.0%
ETFS Daily Leveraged Lead	4.9%	-14.3%	-20.2%	\$0.2	(\$0.2)	(\$0.7)	\$0.1	\$0.2	\$0.0	\$1.6	0.0%
ETFS EUR Daily Hedged Copper	-0.9%	-13.9%	-12.3%		(\$15.2)	(\$68.4)	(\$0.0)	(\$0.3)	(\$0.6)	\$0.7	0.0%
ETFS GBP Daily Hedged Copper	-0.8%	-14.2%	-9.7%	(\$0.5)	(\$0.5)	(\$3.8)	\$0.0	(\$0.0)	(\$0.2)	\$0.1	0.0%
ETFS GBP Daily Hedged Industrial Metals DJ-UBS PDSM	-1.6%	-7.6%	-7.6%	\$1.2	\$1.2	\$38.7	\$0.0	\$0.0	\$0.0	\$0.1	0.0%
ETFS EUR Daily Hedged Industrial Metals DJ-UBS EDMS	-1.7%	-7.4%	-10.2%		\$2.9	\$14.8	(\$0.0)	(\$2.3)	(\$0.1)	\$0.1	0.0%
Swiss Franc Daily Hedged Industrial Metals DJ-UBS FDSM	-1.8%	-6.8%	-10.0%			\$0.7	(\$0.0)	(\$0.0)	\$0.1	\$0.6	0.0%
Swiss Franc Daily Hedged Aluminium	-3.1%	-6.7%	-16.0%			\$2.0	(\$0.0)	(\$0.0)	(\$0.0)	\$0.5	0.0%
Swiss Franc Daily Hedged Copper	-1.1%	-13.4%	-12.1%		\$0.1	(\$1.4)	(\$0.0)	(\$0.0)	\$0.1	\$0.7	0.0%
Swiss Franc Daily Hedged Lead	1.2%	-6.7%	-3.6%		(\$0.7)	(\$0.5)	\$0.0	\$0.0	\$0.3	\$0.9	0.0%
Swiss Franc Daily Hedged Nickel	-0.8%	14.2%	-2.9%		\$0.1	\$1.0	(\$0.0)	\$0.3	\$0.3	\$1.0	0.0%
Swiss Franc Daily Hedged Tin	-0.9%	3.4%	6.5%			(\$0.3)	(\$0.0)	\$0.0	\$0.4	\$0.9	0.0%
Swiss Franc Daily Hedged Zinc	-2.6%	-5.1%	0.5%		\$1.2	\$1.2	(\$0.0)	(\$0.1)	(\$0.0)	\$0.6	0.0%
ETFS EUR Daily Hedged Aluminium	-2.9%	-7.2%	-16.1%		(\$4.5)	(\$9.5)	(\$0.0)	(\$0.0)	\$0.1	\$0.4	0.0%
ETFS EUR Daily Hedged Nickel	-0.6%	13.5%	-3.1%		(\$5.6)	\$3.4	(\$0.0)	\$3.0	\$0.0	\$0.2	0.0%
ETFS EUR Daily Hedged Zinc	-2.4%	-5.6%	0.4%		(\$1.1)	(\$6.4)	(\$0.0)	(\$0.0)	\$0.0	\$0.2	0.0%
Total				(\$46.6)	(\$180.9)	(\$1,276.9)	(\$7.8)	\$45.3	(\$368.8)	\$809.5	4.5%

Source: ETF Securities

PERFORMANCE, FLOWS AND ASSETS BY SECTOR (CONTINUED)

PRECIOUS METALS	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week ⁽¹⁾	YTD ⁽²⁾	12 Months ⁽²⁾	Last Week	YTD	12 Months	in m\$	in% of total
ETFS Precious Metals DJ-UBSCI SM	-3.2%	9.0%	-21.7%	(\$0.1)	(\$3.1)	(\$25.8)	(\$1.9)	\$17.2	(\$13.6)	\$105.6	0.6%
ETFS Physical PM Basket	-3.4%	7.4%	-18.0%		(\$12.4)	(\$60.7)	(\$4.4)	\$3.3	(\$101.9)	\$122.1	0.7%
ETFS Physical PM Basket (ASX)	-3.4%	7.4%	-18.0%		\$3.0	\$3.0	(\$0.1)	(\$0.7)	(\$2.2)	\$4.2	0.0%
ETFS Precious Metals Trust	-3.1%	10.4%	-17.8%		(\$5.3)	(\$98.8)	(\$1.9)	\$5.5	(\$20.7)	\$187.6	1.0%
ETFS White Metal Basket Trust	-3.6%	7.4%	-20.9%			(\$2.0)	(\$7.1)	(\$72.7)	(\$27.1)	\$27.8	0.2%
ETFS Gold	-3.1%	10.4%	-18.4%	(\$0.2)	\$1.7	(\$104.9)	(\$3.6)	\$7.7	(\$127.9)	\$107.1	0.6%
ETFS Physical Gold	-3.1%	10.4%	-17.8%	\$4.3	\$10.3	(\$1,228.7)	(\$83.0)	\$587.6	(\$2,922.8)	\$4,713.6	26.0%
ETFS Physical Gold (ASX)	-3.1%	10.3%	-17.8%		(\$1.6)	(\$33.4)	(\$12.9)	\$13.9	(\$218.1)	\$409.2	2.3%
ETFS Gold Trust	-3.1%	10.4%	-17.8%		\$1.2	(\$22.8)	(\$35.8)	\$100.5	(\$712.9)	\$1,134.2	6.3%
ETFS Asian Gold Trust	-3.9%	4.5%	-20.2%			(\$0.1)	(\$1.1)	\$1.2	(\$14.5)	\$59.0	0.3%
Gold Bullion Securities	-3.1%	10.3%	-17.8%	(\$1.5)	(\$97.1)	(\$572.2)	(\$189.9)	\$108.7	(\$3,175.7)	\$3,865.0	21.3%
ETFS Physical Swiss Gold	-3.1%	10.4%	-17.8%	(\$0.6)	(\$0.0)	\$0.3	\$1.2	\$51.1	(\$198.0)	\$273.0	1.5%
ETFS Silver	-3.6%	5.1%	-30.6%	\$0.2	\$1.0	(\$41.4)	(\$1.2)	\$2.9	(\$19.6)	\$41.2	0.2%
ETFS Physical Silver	-5.0%	3.3%	-30.5%	(\$0.8)	(\$33.7)	(\$60.5)	(\$43.5)	\$165.2	\$44.6	\$810.8	4.5%
ETFS Physical Silver (ASX)	-5.0%	3.3%	-30.5%		(\$3.1)	\$0.1	(\$2.4)	\$0.1	(\$22.5)	\$44.4	0.2%
ETFS Silver Trust	-5.0%	3.4%	-30.4%		\$0.0	\$2.7	(\$19.3)	\$17.6	(\$179.1)	\$364.0	2.0%
ETFS Platinum	-3.1%	4.2%	-11.1%	(\$2.1)	\$1.4	\$51.2	(\$0.2)	\$0.2	(\$1.3)	\$2.8	0.0%
ETFS Physical Platinum	-2.7%	5.6%	-8.8%	(\$6.4)	\$38.1	(\$167.2)	(\$14.8)	\$77.7	(\$167.4)	\$519.8	2.9%
ETFS Physical Platinum (ASX)	-2.7%	5.6%	-8.8%			\$1.6	(\$0.1)	\$0.2	(\$3.4)	\$3.7	0.0%
ETFS Platinum Trust	-2.7%	5.6%	-8.9%		(\$7.0)	\$17.1	(\$20.8)	\$26.1	(\$118.2)	\$742.1	4.1%
ETFS Physical Palladium	-2.8%	5.9%	0.4%	\$68.2	\$104.7	\$104.7	(\$12.7)	\$45.9	(\$65.8)	\$360.9	2.0%
ETFS Physical Palladium (ASX)	-2.8%	5.9%	0.4%			\$0.4	(\$0.1)	\$0.1	\$0.0	\$2.1	0.0%
ETFS Palladium Trust	-2.8%	5.9%	0.3%		\$0.0	\$10.8	(\$14.1)	(\$28.7)	(\$90.0)	\$481.6	2.7%
ETFS Physical Gold ETF	-3.1%	10.4%	-17.8%				(\$0.1)	\$0.2	(\$0.6)	\$2.6	0.0%
ETFS Physical Silver ETF	-5.0%	3.3%	-30.6%				(\$0.3)	\$0.2	\$0.2	\$6.0	0.0%
ETFS Physical Platinum ETF	-2.7%	5.6%	-8.8%				(\$0.1)	\$0.2	(\$0.3)	\$2.8	0.0%
ETFS Daily Short Precious Metals DJ-UBSCI SM	3.2%	-9.3%	16.8%		(\$0.4)	\$5.6	\$0.0	(\$2.8)	\$0.1	\$0.2	0.0%
ETFS Daily Short Gold	3.1%	-10.3%	13.3%	(\$4.4)	(\$6.5)	\$6.8	\$5.1	\$3.4	\$89.6	\$126.3	0.7%
ETFS Daily Short Silver	3.6%	-6.6%	24.9%	(\$1.4)	\$9.0	(\$1.2)	\$0.7	(\$3.9)	\$27.6	\$50.6	0.3%
ETFS Daily Short Platinum	3.1%	-5.0%	5.2%	(\$0.7)	(\$4.5)	(\$32.0)	\$0.0	\$0.2	(\$0.7)	\$0.6	0.0%
ETFS Daily Leveraged Precious Metals DJ-UBSCI SM	-6.4%	18.0%	-42.8%	(\$0.4)	\$0.2	(\$4.4)	(\$0.0)	\$0.5	(\$2.7)	\$1.4	0.0%
ETFS Daily Leveraged Gold	-6.1%	21.2%	-37.2%	(\$9.5)	(\$65.3)	(\$123.8)	(\$6.1)	\$6.5	(\$40.1)	\$74.3	0.4%
ETFS Daily Leveraged Silver	-7.2%	8.9%	-57.4%	\$3.4	(\$40.7)	\$14.0	(\$4.0)	\$9.3	(\$33.4)	\$110.6	0.6%
ETFS Daily Leveraged Platinum	-6.1%	8.1%	-24.4%	(\$0.2)	(\$2.9)	(\$24.0)	(\$0.2)	(\$0.2)	(\$0.6)	\$6.6	0.0%
ETFS EUR Daily Hedged Gold	-4.1%	10.3%	-14.1%		\$6.8	(\$3.1)	(\$0.1)	\$0.4	(\$6.4)	\$3.5	0.0%
ETFS EUR Daily Hedged Silver	-4.7%	5.0%	-27.0%	\$0.2	\$1.1	(\$0.8)	\$0.1	\$0.3	\$0.3	\$1.4	0.0%
ETFS EUR Daily Hedged Precious Metals DJ-UBS ED SM	-4.2%	8.9%	-17.5%		\$1.1	(\$2.1)	(\$0.0)	\$0.0	\$0.0	\$0.1	0.0%
ETFS EUR Daily Hedged Physical Gold	-4.1%	10.2%	-13.7%		(\$0.1)	\$0.9	(\$0.7)	(\$0.3)	\$11.9	\$16.0	0.1%
ETFS GBP Daily Hedged Gold	-4.0%	10.0%	-11.5%		(\$15.0)	(\$15.8)	(\$0.0)	\$0.0	(\$0.2)	\$0.2	0.0%
ETFS GBP Daily Hedged Silver	-4.6%	4.7%	-24.9%		\$2.7	\$18.8	(\$0.0)	\$0.0	(\$0.1)	\$0.1	0.0%
ETFS GBP Daily Hedged Precious Metals DJ-UBS PD SM	-4.2%	8.6%	-15.1%			(\$34.9)	(\$0.0)	\$0.0	(\$0.0)	\$0.3	0.0%
ETFS GBP Daily Hedged Physical Gold	-4.1%	9.9%	-11.5%			(\$20.3)	(\$0.0)	\$0.0	(\$0.7)	\$0.4	0.0%
Swiss Franc Daily Hedged Gold	-4.3%	10.9%	-14.1%		\$0.0	(\$45.1)	(\$0.0)	\$0.1	\$0.0	\$0.6	0.0%
Swiss Franc Daily Hedged Silver	-4.8%	5.5%	-27.1%		\$0.3	(\$3.9)	(\$0.0)	\$0.1	\$0.3	\$0.8	0.0%
Swiss Franc Daily Hedged Platinum	-4.3%	4.8%	-6.0%		\$0.1	\$0.5	(\$0.0)	\$0.2	\$0.1	\$0.7	0.0%
Swiss Franc Daily Hedged Precious Metals DJ-UBS FD SM	-4.4%	9.5%	-17.6%		(\$0.2)	\$3.9	(\$0.0)	\$0.4	\$0.2	\$0.8	0.0%
Total				\$47.9	(\$116.0)	(\$2,487.7)	(\$475.6)	\$1,145.4	(\$8,113.5)	\$14,788.6	81.5%

Source: ETF Securities

⁽¹⁾ Net creations/redemptions during the period, valued using official NAVs on creation/redemption day.⁽²⁾ Change in flows for YTD and the past 12 months.

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ETF SECURITIES (UK) LIMITED

3 Lombard Street
London EC3V 9AA
United Kingdom

T +44 (0)20 7448 4330
E info@etfsecurities.com
W etfsecurities.com