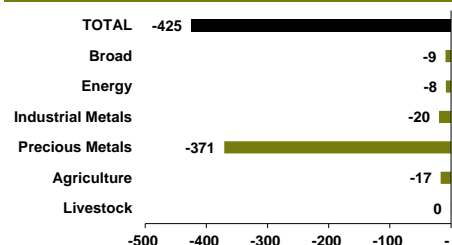


ETF Securities Commodity ETP Weekly

Palladium Bucks Commodity Outflow Trend as South Africa Supply Concerns Rise

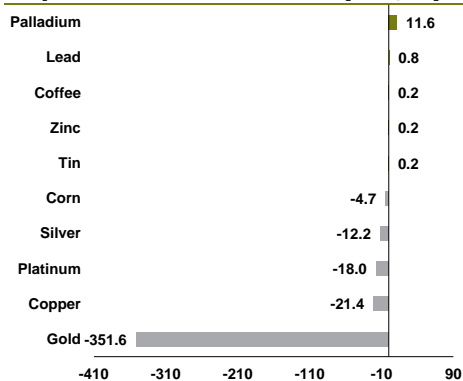
Weekly Flows by Sector (US\$m)



Source: ETF Securities

Precious metals, particularly gold and silver, continue to be shunned as investors reassess to the outlook for global growth and Fed monetary policy. While the persistent strength of the US dollar in recent weeks has weighed on commodity prices, the sharp moves lower in price appear to be overly aggressive, given the positive underlying drivers of many commodity markets. The US Federal Reserve indicated at its last meeting that the pace of bond purchases could be moderated toward the end of 2013. Since then, following a surge in interest rates, Fed officials have reiterated that economic recovery needs to be robust for the gradual removal of the current stimulus to occur. An economic scenario of rising growth in the US, complemented by ongoing strength in emerging Asian economies, is a positive for cyclical assets. We expect that to translate into higher prices for commodities, particularly those metals which are trading at or below their marginal cost of production.

Top 5 Inflows/Outflows (US\$m)

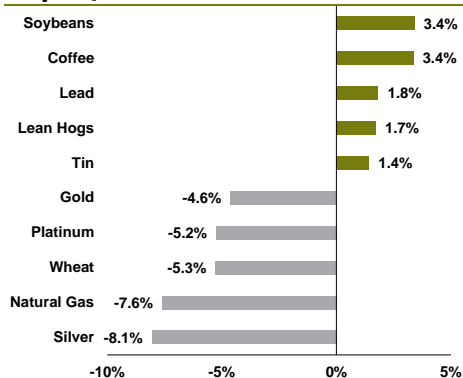


Source: ETF Securities

Palladium ETPs receives US\$12mn of inflows, the largest in nine weeks. Palladium's price fundamentals remain the strongest across the precious metals sector in our view. South African production, which accounts for 37% of global palladium production, continues to become more costly. Last week, the National Union of Mineworkers demanded pay increases of up to 60% for workers at Impala Platinum, the world's second largest platinum producer. Meanwhile, the relative demand profile is robust, relying on the US and Chinese auto markets for demand compared to that of its counterpart, platinum.

Long copper ETPs see largest outflows in nine weeks, totalling US\$25mn. Long copper ETPs saw the first outflows in a month, as investors digested the news that Indonesia's Grasberg copper mine, the world's second largest, has recommenced production after a safety inspection. First shipments from Rio Tinto's new Oyu Tolgoi mine in Mongolia are yet to be completed, pending the government's go ahead after incumbent President Tsakhia won the election last week. The copper surplus remains uncertain this year and any uptick in Chinese demand will be a boost for prices. Futures positioning is at an extreme negative now.

Top 5 / Bottom 5 Performers



Source: ETF Securities

Gold ETP outflows continue for 13th consecutive week as US interest rates remain elevated. Physical gold ETPs saw another US\$352mn of outflows last week, the largest in six weeks. The gold price reached the lowest level in nearly 3 years last week. In response, commercial traders have become the least bearish about gold since September 2002, when the gold price was trading around US\$310/oz. Commercial futures and options short positions, by contrast, are now at their lowest level since September 2002.

Agriculture ETPs experience fourth consecutive weekly outflows, ahead of expected bearish crop report. US\$17mn was withdrawn from long agriculture ETPs, reflecting the negative price outlook as improving growing conditions lift expectations of better supply. The brunt of the outflows were from ETFS Agriculture (AIGA) and ETFS Corn (CORN), accounted for the majority of outflows from the sector, seeing US\$5.3mn and US\$4.4mn withdrawn, respectively.

Investors increasingly bullish on US natural gas prices. After a 7.6% price decline last week, on the back of rising inventory levels, investors are reducing short positions and increasing leveraged long positions, expecting a move higher. Tactical investors reversed last week's inflows, into ETFS Short Natural Gas (SNGA), withdrawing US\$4.9mn, the largest outflows in over six months. Concurrently, inflows into ETFS Leveraged Natural Gas (LNGA) totalled US\$3.9mn.

Key events to watch this week. Nonfarm payrolls will take centre stage this week, with investors clearly focussing on the US economy's ability to generate jobs in the early stages of recovery. Manufacturing indicators in the US and Europe will also be a key focus of the markets.

Martin Arnold
Director - Research

Nicholas Brooks
Head of Research and Investment Strategy

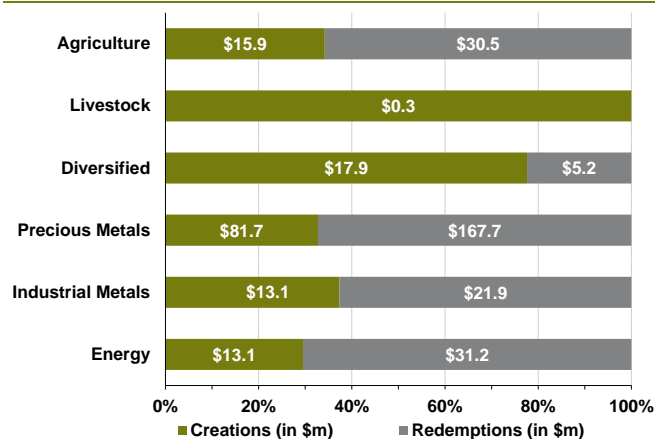
research@etfsecurities.com

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	-424.9	-677.5	-2,777.3	-660.8	19,197.5				
Broad Commodity	-9.1	4.6	132.6	131.1	516.0				
Precious Metals Total	-370.8	-639.9	-2,841.1	-687.0	15,442.0				
Broad Basket	-0.7	-1.0	-20.7	-50.6	456.2				
Gold	-351.6	-728.1	-2,994.2	-1,019.4	11,804.2	-4.6%	-11.3%	-25.6%	-21.7%
Silver	-12.2	-3.5	58.1	132.5	1,027.7	-8.1%	-16.8%	-37.9%	-30.7%
Platinum	-18.0	88.8	45.9	230.6	1,319.0	-5.2%	-9.4%	-13.7%	-6.4%
Palladium	11.6	4.0	69.8	19.8	834.9	-4.0%	-11.8%	-8.7%	11.1%
Energy Total	-8.3	-33.7	-282.5	-245.1	1,241.8				
Broad Basket	-2.6	-5.1	-20.4	-2.8	220.8				
Oil	-2.9	-36.0	-139.3	-117.4	760.1	0.7%	0.2%	-7.5%	10.0%
Natural Gas	-2.0	8.0	-118.1	-109.6	238.3	-7.6%	-15.5%	6.9%	29.1%
Heating Oil	-0.5	-0.8	-3.1	-9.5	7.0	0.6%	1.1%	-5.1%	11.4%
Gasoline	-0.4	0.2	-1.9	-6.0	14.8	-1.6%	-3.4%	-2.5%	4.7%
Carbon	0.0	0.0	0.2	0.2	0.8	0.5%	28.1%	-31.8%	-44.3%
Industrial Metals Total	-19.5	60.4	129.9	266.0	1,027.2				
Broad Basket	1.6	-9.7	8.1	45.2	254.1				
Aluminium	-0.9	-1.1	4.9	11.1	50.6	-1.8%	-4.7%	-15.7%	-6.1%
Copper	-21.4	51.6	108.1	174.7	610.0	-0.2%	-7.5%	-14.9%	-9.3%
Nickel	-0.1	15.5	21.0	31.8	68.2	1.1%	-6.5%	-18.9%	-15.0%
Zinc	0.2	4.7	7.2	7.1	35.2	1.4%	-0.2%	-11.3%	3.4%
Tin	0.2	-0.1	-19.1	-3.3	6.0	1.4%	-6.1%	-15.7%	5.4%
Lead	0.8	-0.4	-0.3	-0.7	3.0	1.8%	-1.2%	-11.8%	17.2%
Agriculture Total	-16.9	-68.1	104.4	-98.6	940.5				
Broad Baskets	-10.4	-61.5	90.0	-118.3	592.4				
Wheat	-0.6	3.5	17.5	-59.3	103.1	-5.3%	-4.9%	-14.7%	-9.4%
Corn	-4.7	-11.8	1.8	-22.3	43.2	-0.9%	1.5%	-4.4%	2.7%
Soybeans	0.0	-2.7	-45.3	-0.2	27.6	3.4%	4.9%	9.1%	5.3%
Cotton	-1.1	-2.7	-8.0	-8.0	29.8	-2.1%	2.0%	10.6%	22.2%
Coffee	0.2	5.6	44.4	85.2	72.2	3.4%	-4.4%	-15.4%	-26.1%
Sugar	-0.3	2.3	4.7	26.7	55.2	0.5%	-2.2%	-15.6%	-23.1%
Soybean Oil	0.0	0.2	-1.2	-3.7	4.7	-4.1%	-5.8%	-5.6%	-9.7%
Cocoa	0.0	-1.1	0.4	1.2	12.3	0.3%	-3.0%	-2.6%	-2.2%
Livestock Total	-0.3	-0.9	-20.6	-27.2	30.1				
Broad Baskets	0.0	0.1	-15.7	-22.0	11.7				
Lean Hogs	-0.3	-1.0	-3.8	-2.3	6.8	1.7%	7.5%	19.0%	6.7%
Live Cattle	-0.1	-0.1	-1.0	-2.9	11.5	1.0%	0.5%	-6.7%	4.1%

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.

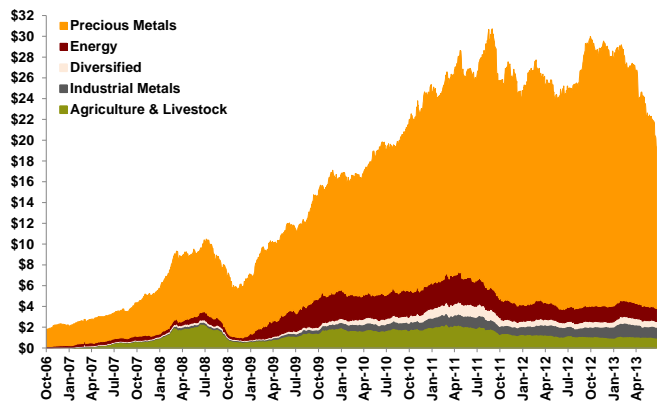
Last Week's Net Positioning in ETCs* (US\$m)



* 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

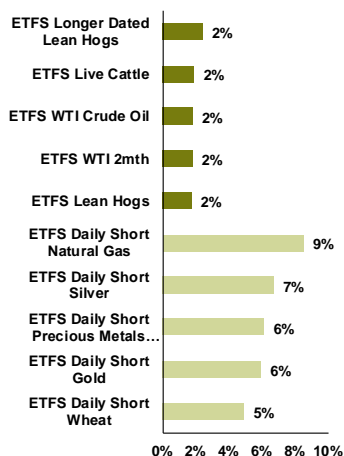
ETF Securities Asset Under Management (US\$b)

From October 2006 to June 2013, in billions USD

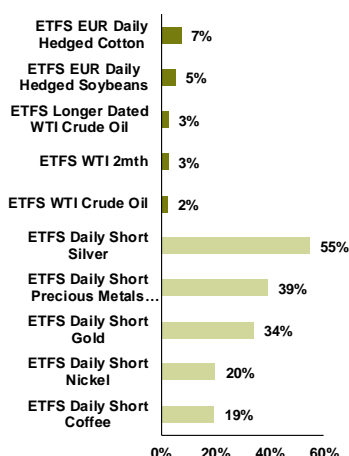


Performance, Flows and Assets

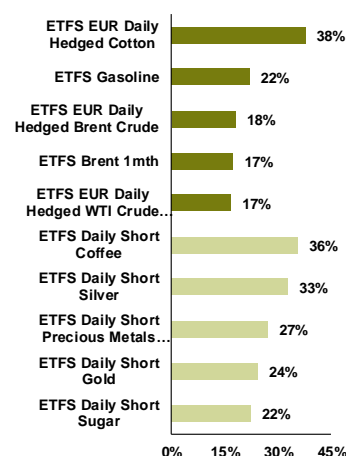
Top 5 Long and Top 5 Short ETC Returns (1 week, %)¹



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

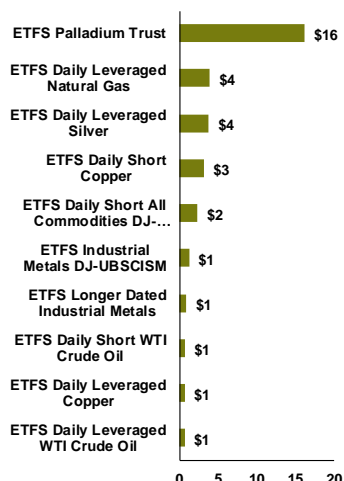


Top 5 Long and Top 5 Short ETC Returns (12 Mth, %)¹

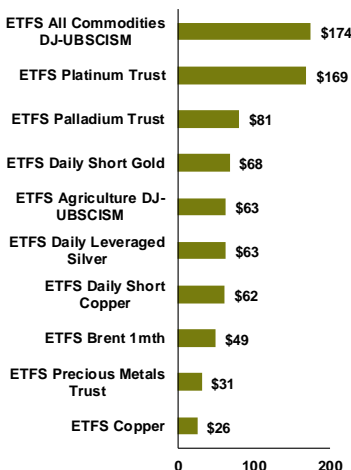


¹ exclude ETFS Leveraged ETCs performance

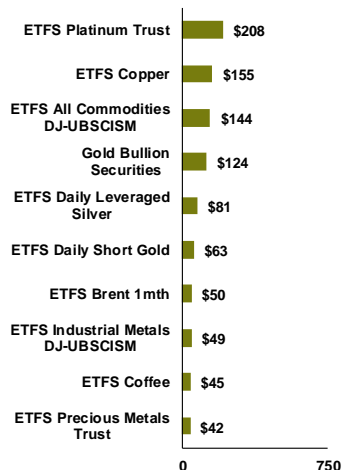
Top 10 ETC Flows (1 Week, in \$m)



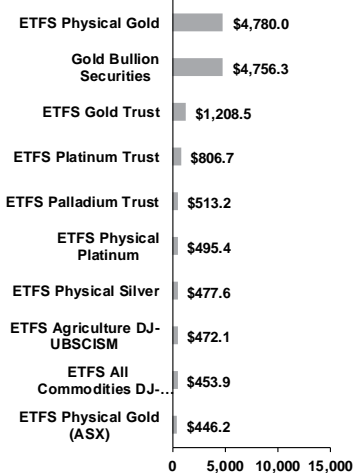
Top 10 ETC Flows (YTD, in \$m)



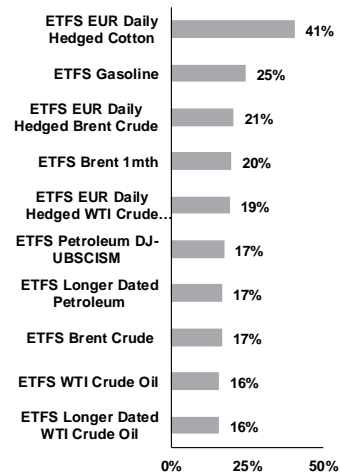
Top 10 ETC Flows (12 Mth, in \$m)



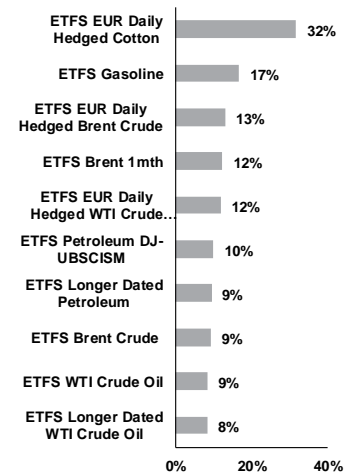
ETC USD Assets (27/06/13, \$m)



ETC GBP Returns (12 Mths, %)



ETC EUR Returns (12 Mths, %)

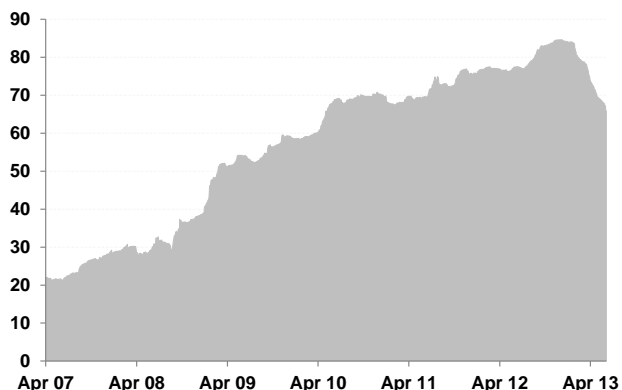


Source: ETF Securities

Global Precious Metals ETP Holdings

Gold Global ETP Holdings (million ounces)

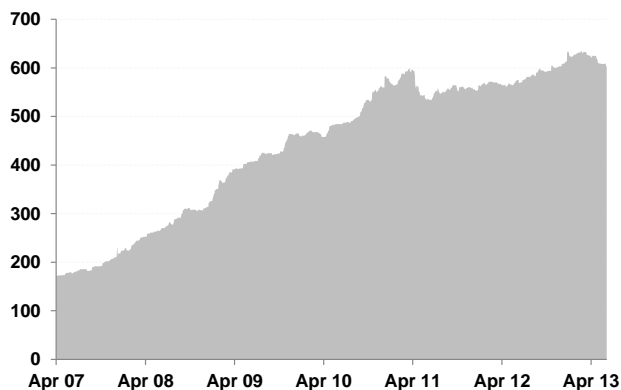
Daily Data, From 25 Apr 07 to 28 Jun 2013



Sources: ETF Securities, Bloomberg

Silver Global ETP Holdings (mn oz)

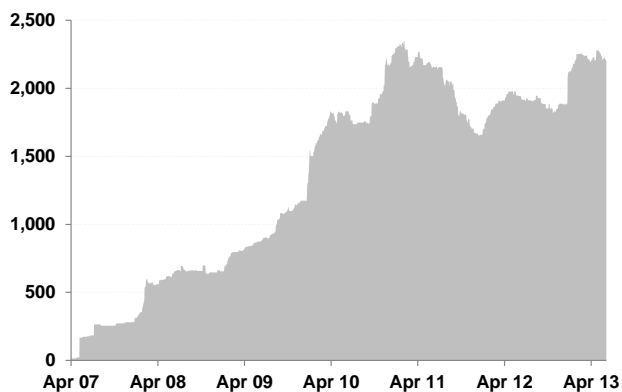
Daily Data, From 25 Apr 07 to 28 Jun 2013



Sources: ETF Securities, Bloomberg

Palladium Global ETP Holdings ('000 oz)

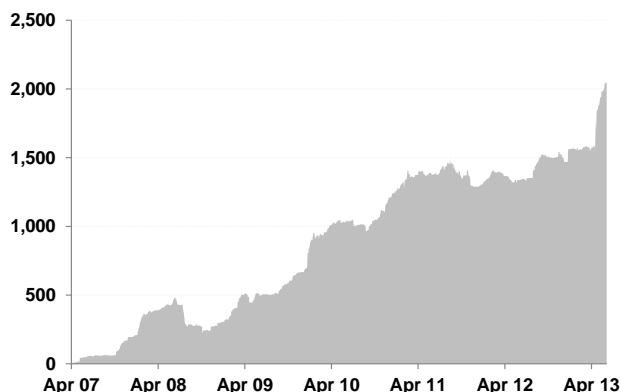
Daily Data, From 25 Apr 07 to 28 Jun 2013



Sources: ETF Securities, Bloomberg

Platinum Global ETP Holdings ('000 oz)

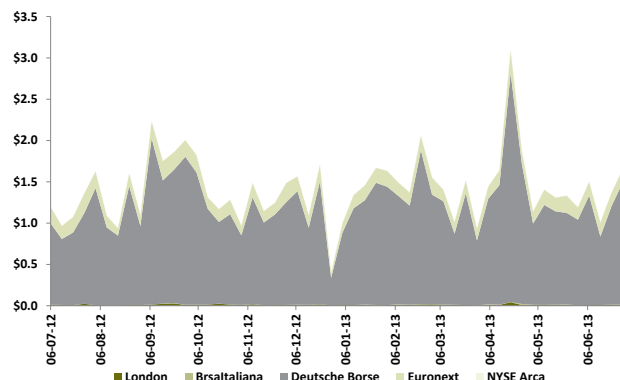
Daily Data, From 25 Apr 07 to 28 Jun 2013



Sources: ETF Securities, Bloomberg

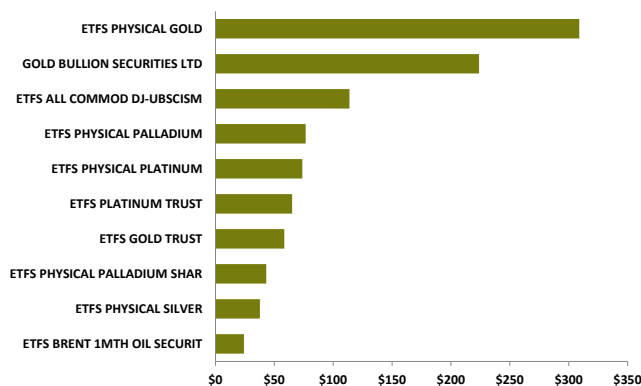
ETF Securities Commodity ETP Trading Volume

1 yr Weekly Turnover (US\$bn)



Sources: ETF Securities, Bloomberg. From June 28, 2012 to June 28, 2013.

Top 10 Turnover (US\$m)



Sources: ETF Securities, Bloomberg. From June 24 to June 28, 2013.

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	-2.4%	-1.4%	9.7%	(\$0.7)	(\$10.5)	(\$5.0)	(\$4.7)	(\$14.9)	\$9.3	\$130.1	0.7%
ETFS Longer Dated Energy	-2.3%	-0.5%	8.7%	(\$1.8)	\$6.3	\$13.5	(\$2.9)	\$5.5	\$14.8	\$31.9	0.2%
ETFS Petroleum DJ-UBSCI SM	0.7%	-2.1%	14.9%		(\$0.3)	(\$4.2)	\$0.1	(\$0.5)	(\$2.3)	\$230.6	1.2%
ETFS Longer Dated Petroleum	0.6%	-0.5%	14.4%	#N/A	#N/A	#N/A	\$0.0	(\$5.1)	(\$1.6)	\$13.8	0.1%
ETFS Natural Gas	-8.2%	-1.0%	-4.1%	(\$0.3)	(\$52.7)	(\$66.5)	(\$11.9)	(\$48.2)	(\$65.8)	\$6.4	0.0%
ETFS Longer Dated Natural Gas	-7.8%	-1.0%	-3.7%	(\$0.7)	(\$0.5)	\$1.4	(\$1.3)	(\$0.1)	\$1.6	\$162.1	0.8%
ETFS Brent Crude	0.6%	-4.6%	14.3%	\$0.2	\$24.3	\$28.2	\$0.4	\$22.7	\$27.4	\$8.4	0.0%
ETFS Longer Dated Brent Crude	0.4%	-3.9%	12.8%		\$0.2	(\$0.0)	\$0.0	\$0.2	\$0.1	\$7.0	0.0%
ETFS WTI Crude Oil	1.8%	2.5%	13.4%	(\$2.3)	(\$118.4)	(\$90.3)	\$1.8	(\$107.1)	(\$46.2)	\$0.5	0.0%
ETFS Longer Dated WTI Crude Oil	1.4%	2.7%	13.3%		(\$0.9)	(\$2.3)	\$0.0	(\$0.8)	(\$2.0)	\$1.1	0.0%
ETFS Gasoline	-1.7%	-6.3%	22.0%	(\$0.2)	(\$1.1)	(\$5.3)	(\$0.5)	(\$2.0)	(\$1.6)	\$0.1	0.0%
ETFS Heating Oil	0.4%	-5.4%	10.5%	(\$0.1)	(\$2.8)	(\$8.6)	(\$0.1)	(\$3.4)	(\$7.0)	\$46.6	0.2%
ETFS Longer Dated Heating Oil	0.3%	-3.7%	12.2%			(\$0.1)	\$0.0	(\$0.0)	(\$0.1)	\$0.8	0.0%
ETFS Brent 1mth	0.6%	-4.8%	17.4%	\$0.2	\$49.4	\$50.3	\$2.3	\$18.3	\$78.8	\$343.6	1.8%
ETFS WTI 2mth	1.8%	2.7%	13.3%	(\$1.9)	(\$8.2)	(\$13.9)	(\$1.2)	(\$7.2)	(\$7.8)	\$40.0	0.2%
ETFS Brent 1yr	0.4%	-3.8%	9.8%	(\$0.3)	(\$0.4)	(\$2.4)	(\$0.3)	(\$0.9)	(\$1.1)	\$11.9	0.1%
ETFS Brent 2yr	0.5%	-4.0%	6.6%			(\$0.4)	\$0.0	(\$0.0)	(\$0.3)	\$0.4	0.0%
ETFS Brent 3yr	0.8%	-3.9%	4.2%		(\$0.4)	(\$4.3)	\$0.0	(\$0.6)	(\$4.0)	\$3.0	0.0%
ETFS WTI 1yr	1.1%	-0.7%	10.3%		(\$0.8)	(\$1.5)	\$0.0	(\$0.9)	(\$0.9)	\$4.1	0.0%
ETFS WTI 2yr	1.0%	-4.4%	5.1%	(\$0.3)	(\$0.3)	(\$3.6)	(\$0.3)	(\$0.4)	(\$3.3)	\$1.7	0.0%
ETFS WTI 3yr	1.0%	-5.8%	1.0%	(\$0.3)	(\$0.5)	(\$1.2)	(\$0.2)	(\$0.7)	(\$1.1)	\$1.7	0.0%
ETFS Carbon	-1.3%	-34.9%	-45.2%		\$0.2	\$0.2	(\$0.0)	(\$0.0)	(\$0.2)	\$0.8	0.0%
ETFS Daily Short Energy DJ-UBSCI SM	2.5%	-0.5%	-12.8%		(\$1.0)	(\$0.5)	\$0.0	(\$1.0)	(\$0.6)	\$12.7	0.1%
ETFS Daily Short Petroleum DJ-UBSCI SM	-0.8%	-0.6%	-18.8%		(\$10.7)	(\$6.6)	(\$0.0)	(\$11.2)	(\$9.5)	\$3.6	0.0%
ETFS Daily Short Natural Gas	8.5%	-5.4%	-11.3%	(\$4.9)	\$4.0	\$4.1	(\$3.7)	\$3.8	\$4.7	\$22.3	0.1%
ETFS Daily Short Brent Crude	-0.7%	2.1%	-18.4%	\$0.5	(\$4.9)	\$1.5	\$0.5	(\$4.7)	\$1.3	\$0.3	0.0%
ETFS Daily Short WTI Crude Oil	-1.9%	-5.3%	-19.1%	\$0.7	\$7.9	(\$20.7)	\$0.3	\$7.4	(\$26.0)	\$0.4	0.0%
ETFS Daily Short Gasoline	1.7%	3.4%	-24.1%		(\$0.3)	(\$0.1)	\$0.0	(\$0.3)	(\$0.3)	\$0.1	0.0%
ETFS Daily Short Heating Oil	-0.5%	2.9%	-15.1%		\$0.2	(\$0.0)	(\$0.0)	\$0.2	(\$0.1)	\$0.3	0.0%
ETFS Daily Leveraged Energy DJ-UBSCI SM	-5.1%	-5.0%	10.2%		(\$0.2)	(\$0.2)	(\$0.0)	(\$0.2)	(\$0.1)	\$87.6	0.5%
ETFS Daily Leveraged Petroleum DJ-UBSCI SM	1.4%	-5.6%	25.2%	(\$0.1)	\$0.1	(\$0.0)	(\$0.1)	\$0.0	\$0.1	\$0.8	0.0%
ETFS Daily Leveraged Natural Gas	-16.1%	-7.3%	-20.1%	\$3.9	(\$68.3)	(\$49.2)	(\$12.4)	(\$55.3)	(\$43.5)	\$60.9	0.3%
ETFS Daily Leveraged Brent Crude	1.1%	-10.5%	24.8%		(\$0.4)	(\$0.0)	\$0.0	(\$0.5)	\$0.1	\$0.7	0.0%
ETFS Daily Leveraged WTI Crude Oil	3.6%	3.0%	20.9%	\$0.6	(\$83.0)	(\$58.4)	\$2.8	(\$70.4)	(\$21.1)	\$0.1	0.0%
ETFS Daily Leveraged Gasoline	-3.5%	-14.2%	41.0%	(\$0.2)	(\$0.5)	(\$0.5)	(\$0.2)	(\$0.7)	(\$0.2)	\$0.6	0.0%
ETFS Daily Leveraged Heating Oil	0.8%	-12.0%	17.2%	(\$0.4)	(\$0.4)	(\$0.7)	(\$0.4)	(\$0.5)	(\$0.6)	\$0.7	0.0%
ETFS EUR Daily Hedged WTI Crude Oil	0.5%	0.6%	16.8%		(\$0.9)	\$0.2	\$0.0	(\$0.9)	\$0.2	\$0.3	0.0%
ETFS EUR Daily Hedged Brent Crude	-0.7%	-6.3%	18.1%		(\$0.1)	\$0.6	(\$0.0)	(\$0.2)	\$0.6	\$0.6	0.0%
ETFS EUR Daily Hedged Natural Gas	-9.4%	-2.8%	-0.7%		(\$0.7)	(\$0.3)	(\$0.0)	(\$0.6)	(\$0.2)	\$0.1	0.0%
ETFS GBP Daily Hedged WTI Crude Oil	0.1%	-4.3%	10.2%		(\$0.4)	(\$0.1)	\$0.0	(\$0.4)	(\$0.1)	\$0.1	0.0%
ETFS GBP Daily Hedged Brent Crude	-1.1%	-10.9%	11.3%	(\$0.0)	(\$2.3)	\$0.1	(\$0.0)	(\$2.3)	(\$0.0)	\$0.2	0.0%
ETFS GBP Daily Hedged Natural Gas	-9.8%	-7.5%	-6.5%	(\$0.0)	(\$0.7)	\$0.1	(\$0.0)	(\$0.6)	\$0.0	\$0.1	0.0%
ETFS GBP Daily Hedged Energy DJ-UBS PD SM	-4.2%	-8.3%	4.5%		(\$0.5)	(\$0.2)	(\$0.0)	(\$0.5)	(\$0.2)	\$0.0	0.0%
ETFS GBP Daily Hedged Longer Dated Energy	-4.2%	-7.3%	4.3%		(\$0.1)	(\$0.2)	(\$0.0)	(\$0.1)	(\$0.2)	\$0.0	0.0%
Swiss Franc Daily Hedged Energy DJ-UBS FD SM	-4.3%				\$0.5	\$0.5	(\$0.0)	\$0.5	\$0.5	\$0.5	0.0%
Swiss Franc Daily Hedged Longer Dated Energy	-4.3%				\$0.5	\$0.5	(\$0.0)	\$0.6	\$0.6	\$0.6	0.0%
Swiss Franc Daily Hedged WTI Crude Oil	0.0%				\$0.3	\$0.3	(\$0.0)	\$0.3	\$0.3	\$0.3	0.0%
Swiss Franc Daily Hedged Brent Crude	-1.2%				\$0.5	\$0.5	(\$0.0)	\$0.5	\$0.5	\$0.5	0.0%
Swiss Franc Daily Hedged Natural Gas	-9.9%				\$0.8	\$0.8	(\$0.1)	\$0.8	\$0.8	\$0.8	0.0%
Total				#N/A	#N/A	#N/A	(\$32.3)	(\$282.4)	(\$106.5)	\$1,241.8	6.5%

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	1.7%	-1.9%	-5.7%		(\$14.8)	(\$21.0)	\$0.0	(\$0.2)	(\$0.2)	\$10.7	0.1%
ETFS Longer Dated Livestock	1.1%	1.1%	-0.1%		(\$0.6)	(\$0.1)	\$0.1	(\$2.8)	(\$0.9)	\$0.1	0.0%
ETFS Live Cattle	1.9%	-4.0%	-2.9%		(\$0.8)	(\$2.3)	\$0.2	(\$15.7)	(\$21.2)	\$0.1	0.0%
ETFS Longer Dated Live Cattle	1.7%	-5.8%	-5.7%		(\$0.1)	(\$0.0)	\$0.0	(\$0.6)	(\$0.1)	\$0.3	0.0%
ETFS Lean Hogs	1.7%	-8.0%	-5.9%		(\$2.7)	(\$1.0)	\$0.0	(\$0.1)	(\$0.1)	\$5.8	0.0%
ETFS Longer Dated Lean Hogs	2.4%	-7.0%	-4.6%		\$0.1	\$0.1	\$0.1	(\$1.3)	(\$2.6)	\$11.1	0.1%
ETFS Daily Short Livestock DJ-UBSCI SM	-1.9%	1.9%	-1.1%		(\$0.0)	(\$0.7)	(\$0.0)	\$0.0	(\$0.7)	\$0.2	0.0%
ETFS Daily Short Live Cattle	-2.4%	5.5%	0.9%		(\$0.2)	(\$0.6)	(\$0.0)	(\$0.2)	(\$0.5)	\$0.1	0.0%
ETFS Daily Short Lean Hogs	-1.2%	-3.3%	-5.1%		(\$0.5)	(\$0.6)	(\$0.0)	(\$0.6)	(\$0.6)	\$0.1	0.0%
ETFS Daily Leveraged Livestock DJ-UBSCI SM	3.8%	-7.7%	-6.5%		(\$0.3)	(\$0.3)	\$0.0	(\$0.4)	(\$0.3)	\$0.4	0.0%
ETFS Daily Leveraged Live Cattle	4.9%	-14.1%	-10.4%	(\$0.1)	\$0.1	\$0.0	(\$0.0)	(\$0.0)	(\$0.1)	\$1.0	0.0%
ETFS Daily Leveraged Lean Hogs	2.2%	1.0%	-3.2%	(\$0.3)	(\$0.6)	(\$0.8)	(\$0.2)	(\$0.6)	(\$0.6)	\$0.4	0.0%
Total				(\$0.3)	(\$20.6)	(\$27.2)	\$0.2	(\$22.4)	(\$27.9)	\$30.1	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
Long	ETFS Industrial Metals DJ-UBSCI SM	-0.5%	-17.8%	-11.1%	\$1.2	\$17.2	\$49.3	\$0.4	(\$28.6)	\$15.3	\$178.3	0.9%
	ETFS Longer Dated Industrial Metals	-0.5%	-17.1%	-10.1%	\$0.9	(\$9.0)	\$9.1	\$0.7	(\$16.4)	\$4.4	\$36.5	0.2%
	ETFS Aluminium	-2.0%	-18.6%	-12.9%	\$0.1	\$4.2	\$9.9	(\$0.8)	(\$4.9)	\$4.2	\$42.7	0.2%
	ETFS Physical Aluminium	-1.9%	-19.8%	-14.0%				(\$0.0)	(\$0.1)	(\$0.1)	\$0.5	0.0%
	ETFS Copper	-0.4%	-17.8%	-11.6%	(\$15.4)	\$25.6	\$155.1	(\$17.2)	(\$73.4)	\$74.0	\$374.6	2.0%
	ETFS Physical Copper	-1.6%	-16.5%	-11.4%	(\$9.8)	\$15.1	\$18.0	(\$10.2)	\$7.7	\$11.4	\$23.9	0.1%
	ETFS Zinc	1.1%	-14.0%	-1.3%		(\$4.0)	(\$3.4)	\$0.2	(\$6.8)	(\$2.9)	\$20.1	0.1%
	ETFS Physical Zinc	0.5%	-15.2%	-6.4%		\$5.6	\$5.6	\$0.0	\$5.2	\$5.2	\$5.5	0.0%
	ETFS Nickel	1.0%	-19.9%	-17.0%	\$0.0	\$22.1	\$29.3	\$0.6	\$9.3	\$18.9	\$59.6	0.3%
	ETFS Physical Nickel	-1.0%	-21.1%	-17.4%			\$3.0	(\$0.0)	(\$0.9)	\$2.3	\$3.5	0.0%
	ETFS Tin	1.4%	-16.2%	4.5%		(\$20.2)	(\$4.7)	\$0.0	(\$19.4)	\$0.0	\$1.1	0.0%
	ETFS Physical Tin	1.3%	-16.8%	4.5%				\$0.0	(\$0.5)	(\$0.7)	\$2.2	0.0%
	ETFS Lead	1.7%	-13.4%	13.0%	\$0.2	(\$0.3)	(\$0.0)	\$0.2	(\$0.4)	\$0.1	\$0.7	0.0%
	ETFS Physical Lead	1.3%	-16.4%	7.5%				\$0.0	(\$0.1)	\$0.0	\$0.5	0.0%
Short	ETFS Daily Short Industrial Metals DJ-UBSCI SM	0.3%	18.1%	5.8%	(\$0.6)	(\$1.4)	(\$15.0)	(\$0.4)	\$4.3	(\$14.8)	\$36.8	0.2%
	ETFS Daily Short Aluminium	2.0%	19.0%	7.2%	(\$1.0)	(\$1.2)	(\$1.9)	(\$0.9)	(\$0.6)	(\$1.6)	\$2.6	0.0%
	ETFS Daily Short Copper	0.3%	17.5%	5.6%	\$3.2	\$61.9	(\$3.5)	\$3.6	\$89.7	\$6.7	\$196.1	1.0%
	ETFS Daily Short Zinc	-1.1%	12.7%	-5.2%		\$4.0	\$3.6	(\$0.1)	\$4.4	\$3.5	\$6.8	0.0%
	ETFS Daily Short Nickel	-1.4%	19.9%	10.5%		(\$3.8)	(\$4.0)	(\$0.0)	\$0.2	(\$0.1)	\$0.5	0.0%
	ETFS Daily Short Tin	-1.5%	15.1%	-12.9%	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.5	0.0%
ETFS Daily Short Lead	-1.8%	11.2%	-18.3%	\$0.0	(\$0.3)	(\$0.4)	(\$0.0)	(\$0.3)	(\$0.6)	\$0.2	0.0%	
Leveraged	ETFS Daily Leveraged Industrial Metal DJ-UBSCI SM	-1.0%	-33.7%	-24.1%	\$0.0	\$0.6	\$1.1	(\$0.0)	(\$0.1)	\$0.5	\$1.7	0.0%
	ETFS Daily Leveraged Aluminium	-4.0%	-35.0%	-27.4%	\$0.0	\$1.6	\$2.4	(\$0.2)	(\$0.3)	\$1.2	\$4.2	0.0%
	ETFS Daily Leveraged Copper	-0.9%	-34.0%	-25.2%	\$0.7	\$5.1	\$3.6	\$0.5	(\$1.0)	(\$0.2)	\$14.0	0.1%
	ETFS Daily Leveraged Zinc	2.1%	-27.4%	-6.7%	\$0.2	\$0.9	\$0.6	\$0.3	\$0.4	\$0.6	\$2.1	0.0%
	ETFS Daily Leveraged Nickel	1.8%	-37.8%	-35.3%	(\$0.1)	\$1.9	\$2.6	(\$0.0)	(\$0.2)	\$0.8	\$3.9	0.0%
	ETFS Daily Leveraged Tin	2.6%	-31.5%	1.8%	\$0.1	\$0.4	\$0.7	\$0.2	(\$0.4)	\$0.6	\$1.8	0.0%
ETFS Daily Leveraged Lead	3.2%	-26.9%	20.9%	\$0.6	(\$0.2)	(\$0.8)	\$0.6	(\$0.7)	(\$0.3)	\$1.2	0.0%	
FX Hedged	ETFS EUR Daily Hedged Copper	-1.7%	-19.3%	-8.9%		\$0.0	\$1.1	(\$0.0)	(\$0.3)	\$0.8	\$0.9	0.0%
	ETFS GBP Daily Hedged Copper	-2.1%	-23.3%	-14.0%		(\$0.2)	(\$0.1)	(\$0.0)	(\$0.2)	(\$0.1)	\$0.1	0.0%
	ETFS GBP Daily Hedged Industrial Metals DJ-UBS PDSM	-2.1%	-23.3%	-13.6%		(\$0.1)	(\$0.2)	(\$0.0)	(\$0.1)	(\$0.2)	\$0.0	0.0%
	ETFS EUR Daily Hedged Industrial Metals DJ-UBS EDSM	-1.8%	-19.3%		(\$0.0)	\$0.1	\$0.4	(\$0.0)	(\$0.2)	\$0.2	\$0.2	0.0%
	Swiss Franc Daily Hedged Industrial Metals DJ-UBS FDSM	-2.3%				\$0.6	\$0.6	(\$0.0)	\$0.6	\$0.6	\$0.6	0.0%
	Swiss Franc Daily Hedged Aluminium	-3.8%				\$0.5	\$0.5	(\$0.0)	\$0.5	\$0.5	\$0.5	0.0%
	Swiss Franc Daily Hedged Copper	-2.2%				\$0.5	\$0.5	(\$0.0)	\$0.5	\$0.5	\$0.5	0.0%
	Swiss Franc Daily Hedged Lead	-0.2%				\$0.5	\$0.5	(\$0.0)	\$0.5	\$0.5	\$0.5	0.0%
	Swiss Franc Daily Hedged Nickel	-0.8%				\$0.6	\$0.6	(\$0.0)	\$0.5	\$0.5	\$0.5	0.0%
	Swiss Franc Daily Hedged Tin	-0.5%				\$0.6	\$0.6	(\$0.0)	\$0.5	\$0.5	\$0.5	0.0%
	Swiss Franc Daily Hedged Zinc	-0.8%				\$0.6	\$0.6	(\$0.0)	\$0.6	\$0.6	\$0.6	0.0%
	ETFS EUR Daily Hedged Aluminium	-3.3%	-20.1%	3.8%		(\$0.2)	\$0.2	(\$0.0)	(\$0.2)	\$0.1	\$0.1	0.0%
	ETFS EUR Daily Hedged Nickel	-0.3%	-21.4%	-3.7%	\$0.0	\$0.1	\$0.2	\$0.0	\$0.0	\$0.2	\$0.2	0.0%
	ETFS EUR Daily Hedged Zinc	-0.3%	-15.5%	12.7%			\$0.1	(\$0.0)	(\$0.0)	\$0.1	\$0.1	0.0%
Total				(\$19.5)	\$129.9	\$266.0	(\$22.4)	(\$31.1)	\$133.3	\$1,027.2	5.4%	

Source: ETF Securities

Performance, Flows and Assets by Sector (continued)

	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
PRECIOUS METALS											
ETFS Precious Metals DJ-UBSCI SM	-6.0%	-31.2%	-26.8%	(\$0.7)	\$14.5	(\$11.5)	(\$6.5)	(\$26.0)	(\$44.2)	\$89.0	0.5%
ETFS Physical PM Basket	-5.4%	-26.0%	-19.5%		(\$62.8)	(\$79.0)	(\$7.6)	(\$114.6)	(\$110.3)	\$132.4	0.7%
ETFS Physical PM Basket (ASX)	-5.4%	-26.0%	-19.5%			\$0.7	(\$0.3)	(\$1.7)	(\$0.6)	\$4.8	0.0%
ETFS Precious Metals Trust	-4.6%	-26.1%	-22.0%		\$31.3	\$41.8	(\$3.0)	(\$21.5)	(\$9.4)	\$167.1	0.9%
ETFS White Metal Basket Trust	-5.7%	-28.7%	-22.9%		(\$1.5)	(\$1.5)	(\$10.2)	(\$35.2)	(\$7.1)	\$25.5	0.1%
ETFS Gold	-5.8%	-28.3%	-24.5%	(\$0.7)	(\$40.4)	(\$28.0)	(\$7.5)	(\$100.9)	(\$78.3)	\$110.0	0.6%
ETFS Physical Gold	-4.6%	-26.1%	-22.0%	(\$161.0)	(\$1,781.4)	(\$1,039.0)	(\$395.8)	(\$3,719.2)	(\$2,573.7)	\$4,780.0	24.9%
ETFS Physical Gold (ASX)	-4.6%	-26.1%	-22.0%		(\$39.5)	\$25.2	(\$21.7)	(\$203.8)	(\$110.6)	\$446.2	2.3%
ETFS Gold Trust	-4.6%	-26.1%	-22.0%	(\$44.6)	(\$246.5)	(\$129.0)	(\$103.2)	(\$721.5)	(\$526.8)	\$1,208.5	6.3%
ETFS Asian Gold Trust	-6.5%	-27.5%	-19.4%			\$8.5	(\$1.8)	(\$12.1)	(\$8.4)	\$61.0	0.3%
Gold Bullion Securities	-4.6%	-26.1%	-22.0%	(\$144.7)	(\$873.5)	\$124.3	(\$377.6)	(\$2,688.2)	(\$1,372.8)	\$4,756.3	24.8%
ETFS Physical Swiss Gold	-4.6%	-26.1%	-22.0%		(\$38.5)	\$1.1	(\$13.8)	(\$156.1)	(\$96.0)	\$284.1	1.5%
ETFS Silver	-6.6%	-39.3%	-32.7%	(\$0.7)	(\$1.7)	(\$7.2)	(\$3.3)	(\$26.2)	(\$26.0)	\$35.8	0.2%
ETFS Physical Silver	-8.1%	-38.0%	-31.0%	(\$12.3)	(\$8.4)	\$26.4	(\$54.9)	(\$314.2)	(\$200.9)	\$477.6	2.5%
ETFS Physical Silver (ASX)	-8.1%	-38.0%	-31.0%		\$4.7	\$3.5	(\$3.8)	(\$23.7)	(\$18.1)	\$43.5	0.2%
ETFS Silver Trust	-8.1%	-38.0%	-30.9%	(\$2.0)	(\$0.7)	\$25.9	(\$31.7)	(\$212.9)	(\$135.1)	\$338.4	1.8%
ETFS Platinum	-2.8%	-14.7%	-7.7%		\$3.5	\$3.5	(\$0.1)	\$2.5	\$2.7	\$4.6	0.0%
ETFS Physical Platinum	-5.3%	-13.7%	-6.9%	(\$5.1)	(\$122.5)	\$25.3	(\$32.9)	(\$194.8)	(\$12.3)	\$495.4	2.6%
ETFS Physical Platinum (ASX)	-5.3%	-13.7%	-6.9%		(\$3.1)	(\$6.0)	(\$0.2)	(\$3.7)	(\$6.0)	\$3.4	0.0%
ETFS Platinum Trust	-5.3%	-13.7%	-7.0%	(\$13.0)	\$168.8	\$208.2	(\$58.4)	\$36.3	\$127.0	\$806.7	4.2%
ETFS Physical Palladium	-4.0%	-8.2%	10.5%	(\$4.5)	(\$11.2)	\$6.5	(\$18.0)	(\$42.0)	\$33.0	\$319.8	1.7%
ETFS Physical Palladium (ASX)	-4.0%	-8.2%	10.5%				(\$0.1)	(\$0.2)	\$0.2	\$1.8	0.0%
ETFS Palladium Trust	-4.0%	-8.3%	10.4%	\$16.2	\$81.0	\$13.4	(\$5.2)	\$15.5	\$34.0	\$513.2	2.7%
ETFS Physical Gold ETF	-4.6%	-26.1%					(\$0.1)	(\$4.2)	\$2.5	\$2.5	0.0%
ETFS Physical Silver ETF	-8.1%	-38.0%					(\$0.5)	(\$0.4)	\$5.6	\$5.6	0.0%
ETFS Physical Platinum ETF	-5.3%	-13.7%					(\$0.1)	(\$0.4)	\$2.6	\$2.6	0.0%
ETFS Daily Short Precious Metals DJ-UBSCI SM	6.1%	39.1%	27.2%	\$0.0	(\$0.0)	(\$0.1)	\$0.0	\$0.0	(\$0.1)	\$0.2	0.0%
ETFS Daily Short Gold	5.9%	33.9%	24.3%	\$0.1	\$68.2	\$62.6	\$7.1	\$91.6	\$83.2	\$124.0	0.6%
ETFS Daily Short Silver	6.7%	54.6%	32.8%	(\$1.1)	\$1.0	\$1.8	\$1.5	\$12.9	\$10.3	\$39.0	0.2%
ETFS Daily Short Platinum	2.6%	12.8%	0.9%		(\$0.5)	(\$1.1)	\$0.0	(\$0.5)	(\$1.1)	\$0.5	0.0%
ETFS Daily Leveraged Precious Metals DJ-UBSCI SM	-11.8%	-54.4%	-49.1%		(\$2.8)	(\$1.6)	(\$0.1)	(\$4.8)	(\$3.0)	\$0.9	0.0%
ETFS Daily Leveraged Gold	-11.5%	-50.2%	-45.5%	(\$0.6)	(\$26.5)	(\$11.6)	(\$8.0)	(\$87.7)	(\$62.0)	\$57.3	0.3%
ETFS Daily Leveraged Silver	-13.1%	-65.2%	-58.9%	\$3.8	\$63.0	\$80.7	(\$8.9)	(\$57.3)	(\$18.6)	\$86.7	0.5%
ETFS Daily Leveraged Platinum	-5.9%	-29.1%	-18.9%	\$0.2	(\$0.8)	\$0.2	(\$0.2)	(\$2.6)	(\$0.5)	\$5.4	0.0%
ETFS EUR Daily Hedged Gold	-7.1%	-29.6%	-22.1%		(\$19.7)	(\$37.5)	(\$0.3)	(\$22.3)	(\$36.0)	\$3.8	0.0%
ETFS EUR Daily Hedged Silver	-7.9%	-40.5%	-30.8%		(\$0.2)	\$1.3	(\$0.1)	(\$0.7)	\$0.6	\$0.7	0.0%
ETFS EUR Daily Hedged Precious Metals DJ-UBS ED SM	-7.3%	-32.5%	-24.5%		(\$0.1)	(\$0.1)	(\$0.0)	(\$0.1)	(\$0.1)	\$0.0	0.0%
ETFS EUR Daily Hedged Physical Gold	-7.1%				\$2.1	\$2.1	(\$0.4)	\$4.8	\$4.8	\$4.8	0.0%
ETFS GBP Daily Hedged Gold	-7.4%	-33.2%	-26.7%	(\$0.1)	(\$0.1)	\$0.2	(\$0.1)	(\$0.2)	\$0.1	\$0.2	0.0%
ETFS GBP Daily Hedged Silver	-8.2%	-43.4%	-34.7%		(\$0.3)	(\$0.4)	(\$0.0)	(\$0.3)	(\$0.3)	\$0.0	0.0%
ETFS GBP Daily Hedged Precious Metals DJ-UBS PD SM	-7.6%	-35.9%	-28.9%		\$0.0	\$0.1	(\$0.0)	(\$0.1)	\$0.0	\$0.3	0.0%
ETFS GBP Daily Hedged Physical Gold	-7.5%				\$1.0	\$1.0	(\$0.1)	\$0.8	\$0.8	\$0.8	0.0%
Swiss Franc Daily Hedged Gold	-7.6%				\$0.6	\$0.6	(\$0.0)	\$0.5	\$0.5	\$0.5	0.0%
Swiss Franc Daily Hedged Silver	-8.3%				\$0.6	\$0.6	(\$0.0)	\$0.4	\$0.4	\$0.4	0.0%
Swiss Franc Daily Hedged Platinum	-4.6%				\$0.5	\$0.5	(\$0.0)	\$0.4	\$0.4	\$0.4	0.0%
Swiss Franc Daily Hedged Precious Metals DJ-UBS FD SM	-7.7%				\$0.6	\$0.6	(\$0.0)	\$0.5	\$0.5	\$0.5	0.0%
Total				(\$370.8)	(\$2,841.1)	(\$687.0)	(\$1,168.0)	(\$8,633.8)	(\$5,149.1)	\$15,442.0	80.4%

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.

Important Information

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