



# ETFS WTI 2yr (OSW2)

## Investment objective

ETFS WTI 2yr (OSW2) are designed to deliver a total return, which consists of the excess return generated by oil futures contracts plus accrued interest. OSW2 tracks December NYMEX WTI oil contracts with an average maturity of approximately two years.

## About the security

OSW2 is a secured note that can be created or redeemed on demand (by market-makers). It trades on Exchange just like an equity and its pricing and tracking operates similar to an Exchange Traded Fund.

OSW2 is backed by matching contracts purchased from Royal Dutch Shell Group companies.

## Key features

- Tracks the commodity return, not a portfolio of equities
- Simple to trade on a major stock exchange
- Settled and held in ordinary brokerage accounts
- Transparent tracking with clear pricing
- Exposure provided by Shell
- Provides additional portfolio diversification
- Able to short, and margin eligible

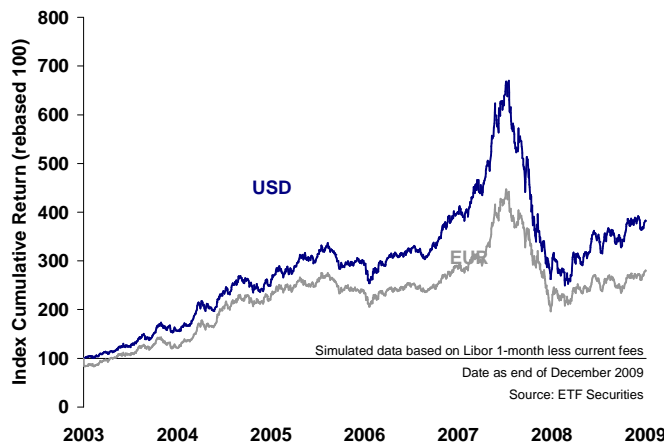
## About the pricing

The price of OSW2 is based on a total return methodology. This comprises the excess return from rolling approximately 1/12<sup>th</sup> of the exposure from the second December NYMEX WTI contract to the third December WTI contract over two days each month, thereby giving an approximate maturity of two years. This rolling methodology provides an excess return which incorporates any gain or loss from backwardation or contango.

Interest is declared weekly and accrued daily to give a total return.

Details regarding the pricing calculations are available on [www.etfsecurities.com/osl](http://www.etfsecurities.com/osl).

## Simulated historical performance



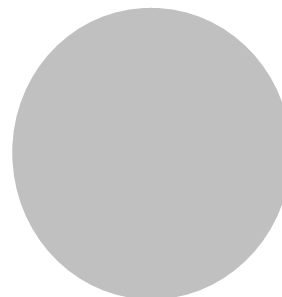
## Trading data and listings

<b>Primary listing</b>	London Stock Exchange (LSE)	
<b>Trading</b>	Normal Exchange hours	
<b>NAV</b>	Daily NAV at <a href="http://www.etfsecurities.com">www.etfsecurities.com</a>	
<b>Base currency</b>	USD (no hedge)	
<b>Minimum investment</b>	1 security	
<b>Security codes</b>		
<b>Listing</b>	<b>Exchange code</b>	<b>Currency</b>
- London	OSW2	USD
<b>Data providers</b>	<b>Bloomberg</b>	<b>Reuters</b>
- London	OSW2 LN <Eq>	OSW2.L
<b>ISIN</b>	JE00B1YPB712	
<b>SEDOL</b>	B1YPB71	

## Security features

<b>Underlying exposure</b>	Provided by Royal Dutch Shell Group companies
<b>Product manager</b>	ETF Securities Ltd
<b>Issuer</b>	ETFS Oil Securities Ltd
<b>Registrar</b>	Computershare
<b>Management fee</b>	0.49% p.a.
<b>Entry/Exit fees</b>	None when traded on Exchange
<b>Legal Form</b>	Secured, undated, debt security
<b>Open-ended</b>	Yes
<b>UCITS 3<sup>†</sup></b>	Eligible investments for UK, Ireland, Austria, Luxembourg, Belgium, Germany, UCITS
<b>ISA/SIPP/CTF (UK)</b>	Yes, eligible
<b>Domicile</b>	Jersey
<b>Home regulator (prospectus)</b>	Financial Services Authority (FSA UK)
<b>EU Passport</b>	Netherlands, Germany, France, Italy

## Allocation



ETFS WTI 2yr (OSW2) 100%



## Additional information

**Roll Methodology:** ETFS WTI 2yr rolls approximately 1/12<sup>th</sup> of the exposure from the second December NYMEX WTI contract to the third December WTI contract over the first two business days each month, thereby giving an approximate maturity of two years. This rolling methodology provides an excess return which incorporates any gain or loss from backwardation or contango. The table below shows the "Near" and "Next" contracts to which the product is exposed to during the month, prior and post to the roll.

	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Oct-10	Oct-10	Nov-10	Dec-10
<b>Near</b>	Dec-11	Dec-11	Dec-11	Dec-11	Dec-11	Dec-11	Dec-11	Dec-11	Dec-11	Dec-11	Dec-11	Dec-12
<b>Next</b>	Dec-12	Dec-12	Dec-12	Dec-12	Dec-12	Dec-12	Dec-12	Dec-12	Dec-12	Dec-12	Dec-12	Dec-13

## For more information

### About ETF Securities

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Email: [info@etfsecurities.com](mailto:info@etfsecurities.com)

Telephone of the UK Representative: +44 20 7448 4330

### Other sources of information

[www.londonstockexchange.com/etcs](http://www.londonstockexchange.com/etcs)

[www.deutsche-boerse.com/etcs](http://www.deutsche-boerse.com/etcs)

[www.euronext.com/etcs](http://www.euronext.com/etcs)

[www.borsaitaliana.it/etfs](http://www.borsaitaliana.it/etfs)

## About ETF Securities

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ETPs are simple to access as they are traded in five currencies (EUR, USD, GBP, JPY and AUD) and listed on nine major exchanges globally including the London Stock Exchange, the New York Stock Exchange, the Tokyo Stock Exchange, NYSE-Euronext Paris, NYSE-Euronext Amsterdam, Deutsche Börse, Borsa Italiana, the Australian Securities Exchange and the Irish Stock Exchange.

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For holding periods greater than one day, the return could be significantly different from the index return multiplied by the leverage factor over that longer period. **For Investors in France, Germany, Italy and The Netherlands.** The Issuer's prospectus has been filed with the l'Autorité des Marchés Financiers (AMF) in France, the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) in Germany, Consob and the Bank of Italy in Italy, and the Authority Financial Markets (Autoriteit Financiële Markten) in the Netherlands. Copies of prospectuses and related regulatory documentation, including annual reports, can be obtained as follows: **Netherlands:** Fortis Bank (Nederland) N.V. (t) +31 20 527 2467 or faxed request to +31 20 527 1928. **Germany:** HSBC Trinkhaus & Burkhardt, AG, Konsortialgeschäft, Königstraße 21/23, 40212 Düsseldorf. **France:** HSBC France, 103, Avenue des Champs Elysées, 75008 Paris. 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Backtested performance information is purely hypothetical and is provided in this document solely for informational purposes. Backtested data does not represent actual performance and should not be interpreted as an indication of actual performance of the Index or the Security. Index performance does not reflect all costs such as transaction or brokerage costs. **Eligible Investments for UCITS – Investors must take independent advice as to the suitability of this investment having regard to their own investment objectives, constitutional documentation, local regulation and the requirements of the UCITS Directives.** Regulated by the Jersey Financial Services Commission.