

## ETFS WTI 3yr (OSW3)

### Investment objective

ETFS WTI 3yr (OSW3) has been designed to enable investors to gain a total return exposure to movements in the price of WTI 3yr oil futures without needing to purchase or take delivery of oil, or to trade in future contracts.

### About the security

OSW3 is an exchange traded commodity ("ETC") structured as a secured, undated limited recourse debt security which can be created and redeemed on demand (by market makers). It trades on exchanges just like an equity and its pricing and tracking operate similarly to an Exchange Traded Fund.

The ETC is backed by matching fully funded swaps with Royal Dutch Shell Group companies who provide the oil exposure for OSW3.

### 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 OSW3 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 third December NYMEX WTI contract to the fourth December WTI contract over two days each month, thereby giving an approximate maturity of three 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).

### 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  |

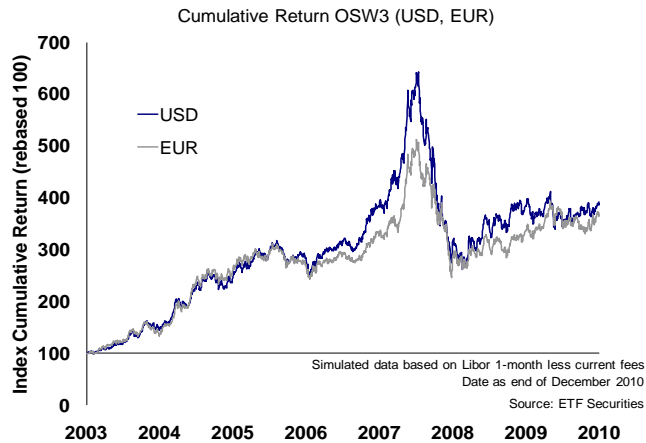
#### Security codes

| <b>Listing</b>        | <b>Exchange code</b> | <b>Currency</b> |
|-----------------------|----------------------|-----------------|
| - London              | OSW3                 | USD             |
| <b>Data providers</b> | <b>Bloomberg</b>     | <b>Reuters</b>  |
| - London              | OSW3 LN <Eq>         | OSW3.L          |
| <b>ISIN</b>           | JE00B1YPB936         |                 |
| <b>SEDOL</b>          | B1YPB93              |                 |

### Security features

|                                    |   |
|------------------------------------|---|
| <b>Underlying exposure</b>         | Energy futures swaps with Royal Dutch Shell Group companies |
| <b>Product manager</b>             | ETFS Management Company (Jersey) Limited                    |
| <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</b>                     | Eligible investments  |
| <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                         |
| <b>UK Reporting Fund Status</b>    | Yes, with effect from 1 Jan 2009                            |

## Simulated historical performance



## Allocation of underlying investments



## Additional information

**Roll Methodology:** ETFS WTI 3yr rolls approximately 1/12<sup>th</sup> of the exposure from the third December NYMEX WTI contract to the fourth December WTI contract over the first two business days each month, thereby giving an approximate maturity of three 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-11 | Feb-11 | Mar-11 | Apr-11 | May-11 | Jun-11 | Jul-11 | Aug-11 | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Near</b> | Dec-13 | Dec-13 | Dec-13 | Dec-13 | Dec-13 | Dec-13 | Dec-13 | Dec-13 | Dec-13 | Dec-13 | Dec-13 | Dec-14 |
| <b>Next</b> | Dec-14 | Dec-14 | Dec-14 | Dec-14 | Dec-14 | Dec-14 | Dec-14 | Dec-14 | Dec-14 | Dec-14 | Dec-14 | Dec-15 |

## For more information

### About ETF Securities

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

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