

ETFS Forward Ex-Energy DJ-UBSCI-F3SM

Investment objective

ETFS Forward Ex-Energy DJ-UBSCI-F3SM (EXEF) is designed to enable investors to gain an exposure to a total return investment in a basket of Ex-Energy commodities futures by tracking the DJ-UBSCI Ex-Energy Sub Index 3 Month ForwardSM (the "Sub-Index"), plus a collateral return.

About the security

EXEF 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 Commodity Contracts (fully funded swaps) with Commodity Contract Counterparties whose payment obligations are backed by collateral which is marked to market daily to reflect the value of the Commodity Contracts. Collateral is held in pledge accounts at Bank of New York Mellon.

Key features

- Track 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
- Backed by collateral held by a collateral manager
- Provide additional portfolio diversification
- Able to short, and margin eligible

About the index

The DJ-UBSCI-F3SM Ex-Energy Sub-IndexSM is a Sub-Index of the DJ-UBSCI-F3SM. The Sub-Index is calculated in the same way as the DJ-UBSCI-F3SM except that it only comprises the relevant commodities and the weights of those commodities are in the same proportion to each other as they are for the DJ-UBSCISM.

The DJ-UBSCI-F3SM is similar to the DJ-UBSCISM except that the DJ-UBSCI-F3SM tracks commodity futures with an expiry date approximately 3 months after the DJ-UBSCISM.

Details regarding the pricing calculations are available on (at www.djindexes.com) and distributed through many data distributors, including Bloomberg and Reuters.

Information about the rolling of the futures contracts in the Sub-Index is set out in the prospectus.

Index performance**

DJ-UBS F3 Ex-Energy Total Return Historical Performance

Period considered: December 04 to December



** the index performance shown is a Total Return Index. Back-tested historical performance exists back to 1991 however the Sub-Index shown was first published by DJ-UBS in Sept 2007. Please refer to the Historical Performance Disclaimer on the following page.

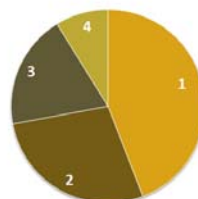
Trading data and listings

Primary listing	London Stock Exchange (LSE)
Trading	Normal Exchange hours
NAV	Daily NAV at www.etfsecurities.com
Base currency	USD (no hedge)
Minimum investment	1 security
Security codes	
Listing	London
Exchange code	EXEF
Currency	USD
Bloomberg	EXEF LN <Eq>
Reuters	EXEF.L
ISIN	JE00B24DMG86
SEDOL	B24DMG8

Security features

Index	DJ-UBSCI Ex-Energy Sub Index 3 Month Forward SM
Underlying exposure	Fully funded Swap with Commodity Contract Counterparties
Product manager	ETFS Management Company (Jersey) Limited
Issuer	ETFS Commodity Securities Ltd
Commodity Contract Counterparties	UBS AG and Bank of America Merrill Lynch (acting through Merrill Lynch Commodities Inc.)
Registrar	Computershare
Management fee	0.49% p.a.
Entry/Exit fees	None when traded on Exchange
Legal Form	Secured, undated, debt security
Open-ended	Yes
UCITS 3	Eligible investments
ISA/SIPP/CTF (UK)	Yes, eligible
Domicile	Jersey
Home regulator (prospectus)	Financial Services Authority (FSA UK)
EU Passport	Austria, Denmark, Finland, France, Germany, Italy, Netherlands, Portugal, Spain, Sweden
UK Reporting Fund Status	Yes, with effect from 1 Jan 2009

Index Allocation



1 Agriculture	44%
2 Industrial Metals	28%
3 Precious Metals	19%
4 Livestock	9%

* These are the weights UBS used to rebalance their indices in January 2012 and which were used to rebalance the number of micro securities. The effective weight of each commodity changes over time with price changes. Because of rounding the sum may not equal 100%.

Symbols for additional information

<i>Underlying:</i>	<u>Excess Return Index</u>	<u>Total Return Index</u>
Bloomberg	DJUBSX3	DJUBXE3T
Reuters	.DJUBSX3	.DJUBXE3T
Comstock	DJUBSX3	DJUBXE3T
Thomson One	.DUSXE	.DUBXE

Additional information on Bloomberg: DJGI and DJUB

Other listings for ETFS Forward Ex-Energy:

	<u>Deutsche Boerse</u>	<u>Borsa Italiana</u>
Exchange Code	9GAJ	EXEF
Bloomberg	9GAJ GY <Eq>	EXEF IM <Eq>
Reuters	OD78.DE	EXEF.MI
ISIN	DE000A0SVX67	JE00B24DMG86

For more information

About ETF Securities

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Other sources of information

www.londonstockexchange.com/etcs
www.deutsche-boerse.com/etcs
www.euronext.com/etcs
www.borsaitaliana.it/etf

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