



## ETFS Long NOK Short EUR

### Investment objective

ETFS Long NOK Short EUR is designed to track the MSFX<sup>SM</sup> Long Norwegian Krone/Euro Index (TR) which aims to reflect movements in exchange rates between the two currencies, plus exposure to local interest rates.

### About the security

ETFS Long NOK Short EUR is a debt security which can be created or redeemed on demand (by market-makers). It trades on Exchange just like an equity and its pricing and tracking operate similar to an Exchange Traded Fund.

### Collateralisation

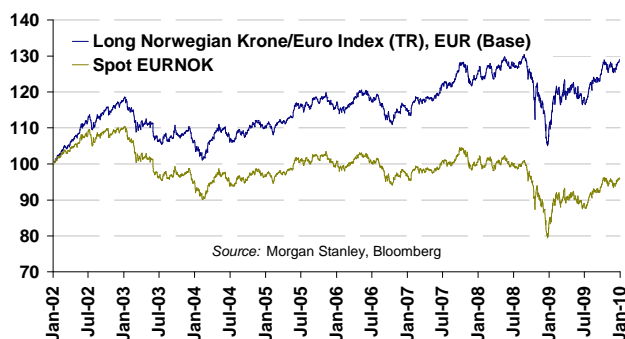
ETFS Long NOK Short EUR is backed by Currency Transactions entered into with Currency Transaction Counterparties (CTCs). Counterparty risk is minimised by form of daily mark to market payments, and cash is used to enter repo transactions with CTCs in exchange for eligible collateral. The eligible collateral is held by the collateral manager BNY Mellon in a custody account and valued daily.

### Key features

- Tracks an index priced off liquid forward contracts
- Provides exposure to foreign exchange movements and local interest rates
- Simple to trade on a major stock exchange
- Settled and held in ordinary brokerage accounts
- Transparent tracking with clear pricing
- Currency securities are fully collateralised with BNY Mellon as collateral manager
- Provides additional portfolio diversification
- Able to short, and margin eligible

### Index performance

Long Norwegian Krone/Euro Index (TR)



The index performance shown here is the back tested performance of the corresponding MSFX<sup>SM</sup> Total Return Index and not the performance of the security. Please refer to the Historical Performance Disclaimer on the following page.

### Trading data and listings

<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>	EUR
<b>Minimum investment</b>	1 security
<b>Security codes</b>	
<b>Listing</b>	Deutsche Börse (Xetra)
<b>Currency</b>	<b>EUR</b>
<b>Exchange code</b>	LNOE
<b>ISIN</b>	DE000A1DFSG8
<b>SEDOL</b>	B6406S7
<b>WKN</b>	A1DFSG
<b>Bloomberg</b>	LNOE GR
<b>Reuters</b>	LNOE.DE

### Security features

<b>Index</b>	MSFX <sup>SM</sup> Long Norwegian Krone/Euro Index (TR)
<b>Product manager</b>	ETF Securities Ltd
<b>Issuer</b>	ETFS Foreign Exchange Ltd
<b>Registrar</b>	Computershare
<b>Management fee</b>	0.39% 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>	Yes
<b>ISA/SIPP/CTF (UK)</b>	Yes, eligible
<b>Domicile</b>	Jersey
<b>Home regulator (prospectus)</b>	Financial Services Authority (FSA UK)

### About the index

MSFX<sup>SM</sup> Long Norwegian Krone/Euro Index (TR) is a total return index reflecting the performance of a fully collateralised position in currency forward contracts which are rolled on a daily basis. The index provides long exposure to (i) movements in exchange rates between the local currency (NOK) and EUR and (ii) local interest rates - to the extent either are incorporated in forward contract prices.

The methodology which Morgan Stanley & Co. uses in order to calculate the index is set out in the MSFX<sup>SM</sup> Indices Manual available at:

<http://www.morganstanley.com/institutional/research/msfx.html>

The historical data about the indices is available on the website as well as on Bloomberg: **<ALLX>** **<MSCE>** **<GO>**.



## For more information

### About ETF Securities

Web: [www.etfsecurities.com](http://www.etfsecurities.com)

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

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