

ETFS Long AUD Short GBP (GBAU)

Investment objective

ETFS Long AUD Short GBP (GBAU) is designed to track the MSFXSM Long Australian Dollar/GBP Index (TR) which aims to reflect movements in exchange rates between the two currencies, plus exposure to local interest rates.

About the security

GBAU is a debt security which can be created or redeemed on demand (by authorised participants). It trades on Exchange just like an equity and its pricing and tracking operate similar to an Exchange Traded Fund.

Collateralisation

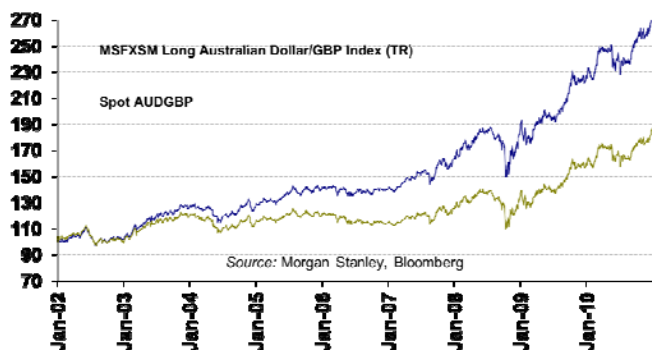
GBAU is backed by Currency Transactions entered into with a Currency Transaction Counterparty (CTC). Counterparty risk is minimised by way of daily mark to market payments, and cash is used to enter repo transactions with the CTC in exchange for eligible collateral. The eligible collateral is held by 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 collateralised with BNY Mellon as collateral manager
- Provides additional portfolio diversification
- Able to short, and margin eligible

Index performance

MSFXSM Long Australian Dollar/GBP Index (TR)



The index performance shown here is the back tested performance of the corresponding MSFXSM 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

Trading	Normal Exchange hours
NAV	Daily NAV at www.etfsecurities.com
Base currency	GBP
Minimum investment	1 security
Security codes	
Listing	London Stock Exchange (LSE)
Currency	GBP
Exchange code	GBAU
ISIN	JE00B3S7BB10
SEDOL	B3S7BB1
Bloomberg	GBAU LN
Reuters	GBAU.L

Security features

Index	MSFX SM Long Australian Dollar/GBP Index (TR)
Product manager	ETFS Management Company (Jersey) Limited
Issuer	ETFS Foreign Exchange Ltd
Currency Transaction Counterparty	Morgan Stanley & Co. International plc
Registrar	Computershare
Management fee	0.39% p.a.
Entry/Exit fees	None when traded on Exchange
Legal Form	Secured, undated, debt security
Open-ended	Yes
UCITS 3 Eligible	Eligible investments
ISA/SIPP/CTF (UK)	Yes, eligible
Domicile	Jersey (Channel Islands)
Home regulator (prospectus)	Financial Services Authority (FSA UK)
EU Passport	Austria, Denmark, Finland, France, Germany, Italy, Netherlands, Portugal, Spain, Sweden

About the index

MSFXSM Long Australian Dollar/GBP 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 (AUD) and GBP and (ii) local interest rates - to the extent either are incorporated in forward contract prices. The Index also provides a Daily Collateral Yield.

The methodology which Morgan Stanley & Co Inc. uses in order to calculate the index is set out in the MSFXSM 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

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Other sources of information

www.londonstockexchange.com/etcs

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