

ETFS Gold

Investment objective

ETFS Gold (BULL) is designed to enable investors to gain an exposure to a total return investment in gold futures by tracking the DJ-UBS Gold Sub-IndexSM (the "Sub-Index") plus a collateral return.

About the security

BULL 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

- Tracks a commodity index, 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
- Provides additional portfolio diversification
- Able to short, and margin eligible

About the index

The DJ-UBS Gold Sub-IndexSM is based on the gold component used in the DJ-UBS Commodity IndexSM. The Sub-Index is priced off COMEX Gold futures contracts. For additional futures contract details, please refer to the DJ-UBS Commodity Index.SM

It reflects the return of underlying commodity futures price movements only. It is quoted in USD.

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

Index performance*

DJ-UBS Gold Total Return Historical Performance

Period considered: December 04 to December 10



* the index performance shown here 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 April 2006. Please refer to the Historical Performance Disclaimer on the following page.

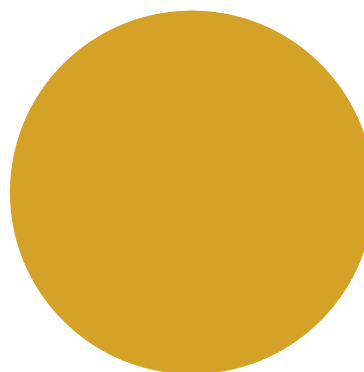
Trading data and listings

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	
Currency	USD	GBX
Exchange code	BULL	BULP
Bloomberg	BULL LN <Eq>	BULP LN <Eq>
Reuters	BULL.L	BULPX.L
ISIN	GB00B15KXX56	GB00B15KXX56
SEDOL	B15KXX5	B285Z05
Other listings	Frankfurter Wertpapierbörse (Xetra), NYSE-Euronext, Borsa Italiana	

Security features

Index	DJ-UBS Gold Sub-Index SM
Underlying exposure	Fully funded Swap with Commodity Contract Counterparties
Product manager	ETFS Management Company (Jersey) Limited
Issuer	ETFS Commodity Securities Ltd
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



Gold 100%

Symbols for additional information

<i>Underlying:</i>	<u>Excess Return Index</u>	<u>Total Return Index</u>
Bloomberg	DJUBSGC	DJUBGCTR
Reuters	.DJUBSGC	.DJUBGCTR
Comstock	DJUBSGC	DJUBGCTR
Thomson One	.DAGGC	.DAGCR

Additional information on Bloomberg: DJGI <GO> and DJUB <GO>

Other listings for ETFS Gold:

	<u>Deutsche Boerse</u>	<u>NYSE-Euronext</u>	<u>Borsa Italiana</u>
Exchange Code	OD7H	BULLP	BULL
Bloomberg	OD7H GY <Eq>	BULLP FP <Eq>	BULL IM <Eq>
Reuters	OD7H.DE	BULLP.PA	BULL.IM
ISIN	DE000A0KRJZ9	GB00B15KXX56	GB00B15KXX56

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

About ETF Securities

ETF Securities is a provider of Exchange Traded Products (ETFs, Commodity ETCs and Currency ETCs). The management of ETF Securities pioneered the development of ETCs, with the world's first listing of an ETC, Gold Bullion Securities in Australia and London in 2003 and then the world's first entire ETC platform which was listed on the London Stock Exchange in September 2006.

ETF Securities now offers more than 270 Exchange Traded Products (ETPs). The ETPs provide investors with a wide variety of investment strategies, with ETPs offering access to asset classes such as equities, currencies and commodities with physical, long, forward, leveraged and short exposure.

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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