

ETFS Physical Copper

Investment Objective

ETFS Physical Copper (PHCU) is designed to offer investors a simple, cost-efficient and secure way to access the physical copper market by providing a return equivalent to the movements in the copper spot price less the relevant management fees, warehousing and insurance costs.

PHCU is an Exchange Traded Commodity ("ETC") that can be created or redeemed on demand (by Authorised Participants). It trades on exchange just like an equity and its pricing and tracking operates similarly to an Exchange Traded Fund.

PHCU is backed by physical metal stored at London Metal Exchange (LME) warehouses, the ownership of which is evidenced by LME regulated warehouse receipts (LME Warrants) held by the issuer. All Physical Metal is held in LME approved warehouses and confirms to LME standards.

About the pricing

Each individual ETFS Physical Copper security has an effective entitlement to physical copper, and that entitlement changes daily to reflect the accrual of the management fee, the annual rental fee and the annual insurance allowance. Authorised Participants create and redeem ETFS Physical Copper securities by delivering or receiving LME standard copper evidenced by LME Warrants. ETFS Physical Copper securities are traded on exchange with a price that is based on the LME spot price of copper multiplied by the applicable metal entitlement.

Product Information	
Product Name	ETFS Physical Copper
Issuer	ETFS Industrial Metal Securities Limited
Legal Form	Debt security
Domicile	Jersey
Assets	Physical copper, to LME Futures Contract Specifications, evidenced by LME Warrants
Metals Lending	No
Metal Storage	LME Warehouses
Listing Date	10 December 2010
Base Currency	USD
Currency Hedged	No
MER	0.69% p.a.
Insurance Allowance	0.12% p.a.
Annual Rental Fee	41 cents/tonne/day
Trustee	The Law Debenture Trust Corporation p.l.c.
UCITS Eligible	Yes
SIPP Eligible (UK)	Yes
ISA Eligible (UK)	Yes
UK Reporting Fund Status	Yes
EU Passport	United Kingdom, Austria, Italy, Germany, Finland, France, Portugal, Sweden, Denmark, Spain, Netherlands, Ireland

Benchmark Information	
Benchmark	Spot price of copper, LME specifications, after warehouse and insurance fees
Base Currency	USD
Bloomberg Code	LMCADY

Trading Information					
Exchange	ISIN	Exchange Code	Currency (Trading)	Bloomberg Code	Reuters Code
London Stock Exchange	JE00B419CB89	PHCU	USD	PHCU LN	PHCU.L
Deutsche Börse (Xetra)	DE000A1K3AZ2	00F1	EUR	00F1 GY	00F1.F

Simulated Historical Performances

Copper

Period Considered: 2 April 2007 to 30 March 2012



Index	YTD	3 Years	5 Years
LME Cash Settlement Price (including warehouse and insurance fees)	8.6%	101.3%	10.5%
PHCU	8.4%	97.2%	6.8%

Data in this chart is simulated and should not be interpreted as an indication of actual or future performance

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