



etf Securities

ETFS Physical PM Basket

Investment objective

ETFS Physical PM Basket (PHPM) are designed to offer investors a simple, cost-efficient and secure way to access the precious metals market. PHPM is intended to provide investors with a return equivalent to movements in the spot price of precious metals less fees.

About the security

PHPM is a Transferable security that can be created or redeemed on demand (by market-makers). It trades on the Exchange just like an equity and its pricing and tracking operate similar to an Exchange Traded Fund.

PHPM is backed by physical allocated metal held by the Custodian (HSBC Bank USA N.A.). All physical metals held with HSBC conform to the London Platinum Palladium Market's (LPPM) and the London Bullion Market Association's (LBMA) rules for Good Delivery.

Key features

- Tracks precious metal prices, 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 physical, allocated metals
- Provides additional portfolio diversification
- Able to short, and margin eligible

About the pricing

The price of PHPM is based on the spot price of precious metals less the management fee.

Details regarding the pricing calculations are available on www.etfsecurities.com/msl.

All precious metals are priced off the LPPM's and LBMA's specifications for Good Delivery, which are internationally recognised and transparent benchmarks for pricing precious metals.

Simulated historical performance



Trading data and listings

Primary listing	London Stock Exchange (LSE)	
Trading	Normal Exchange hours	
NAV	Daily NAV at www.etfsecurities.com	
Approximate price	0.01oz Pt, 0.02 Pd, 1.2oz Ag, 0.04oz Au	
Base currency	USD (no hedge)	
Minimum investment	1 security	
Security & trading codes		
<i>Listing</i>	London	
<i>Currency</i>	USD	GBX
<i>Exchange code</i>	PHPM	PHPP
<i>ISIN</i>	JE00B1VS3W29	JE00B1VS3W29
<i>SEDOL</i>	B1VS3W2	B285ZX8
<i>Bloomberg</i>	PHPM LN <Eq>	PHPP LN <Eq>
<i>Reuters</i>	PHPM.L	PHPP.L

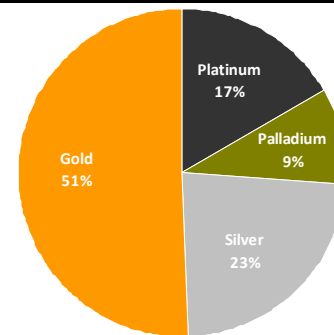
Other listings Deutsche Borse (Xetra), NYSE-Euronext, Borsa Italiana, Tokyo Stock Exchange

Security features

Underlying metal	Physical, allocated precious metals, to LPPM and LBMA specifications
Custodian of metal	HSBC Bank USA N.A.
Product manager	ETF Securities Ltd
Issuer	ETFS Metal Securities Ltd
Registrar	Computershare
Management fee	0.43% p.a. **
Entry/Exit fees	None when traded on Exchange
Legal Form	Secured, undated, debt security
Shariah Compliant	Yes
Open-ended	Yes
UCITS 3[†]	Eligible investments for UK, Ireland, Austria, Luxembourg, Belgium, Germany, UCITS
ISA/SIPP/CTF (UK)	Yes, eligible
Domicile	Jersey
Home regulator (prospectus)	Financial Services Authority (FSA UK)

**fee is a weighted average of the four constituent Metal Securities

Allocation



Data based on precious metal prices as at 31 Dec 2009. Data source ETFS. Actual allocation will vary as precious metal prices change.



Additional information

Other listings for ETFS Physical PM Basket:

	<u>Deutsche Börse</u>	<u>NYSE-Euronext</u>	<u>Borsa Italiana</u>	<u>TSE</u>
Exchange Code	VZLE	PHPM	PHPM	1676
Bloomberg	VZLE GY <Eq>	PHPM NA <Eq>	PHPM IM <Eq>	1676 JP
Reuters	VZLER.DE	PHPM.AS	PHPM.MI	1676.T
ISIN	DE000A0N62H8	JE00B1VS3W29	JE00B1VS3W29	JE00B1VS3W29

To access the list of allocated metal bars held by the Custodian and a copy of the bar counts conducted by Inspectorate International Limited go to: www.etfsecurities.com/en/securities/etfs_physical_exposure.asp

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 180 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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