

ETFS Physical PM Basket

Investment objective

ETFS Physical PM Basket (PHPM) is designed to offer investors a simple, cost-efficient and secure way to access the PM market by providing a return equivalent to movements in the spot price of a basket of precious metals, less the relevant management 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.

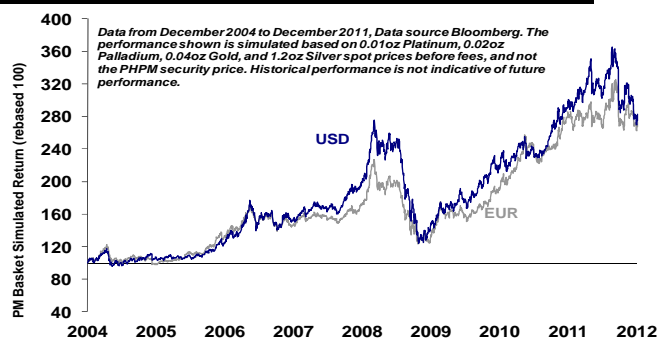
Key features

- 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

Each individual ETFS Physical PM Basket Security has an effective entitlement to physical pm, and that entitlement changes daily to reflect the accrual of the management fee. Authorised participants create and redeem ETFS Physical PM Basket securities by delivering or receiving pm that conforms to the LBMA, LPPM good delivery standards. ETFS Physical PM Basket securities are traded on exchange with a price that is based on the spot price of pm multiplied by the applicable metal entitlement.

Simulated historical performance



Trading data and listings

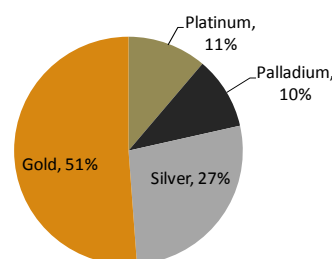
| | | |
|-------------------------------------|---|--------------|
| Primary listing | London Stock Exchange (LSE) | |
| Trading | Normal Exchange hours | |
| NAV/Metal Entitlement | Daily NAV/Metal Entitlement at www.etfsecurities.com | |
| Base currency | USD (no hedge) | |
| Minimum investment | 1 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 | Frankfurter Wertpapierbörse, 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 | ETFS Management Company (Jersey) Limited |
| 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 |
| 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 |

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

Allocation



Data based on precious metal prices as at 30 Dec 2011, Data source ETFS. Actual allocation will vary as precious metal prices change.

Additional information

Other listings for ETFS Physical PM Basket:

| | <u>Deutsche Borse</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

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