

ETFS Physical Swiss Gold

Investment objective

ETFS Physical Swiss Gold (SGBS) is designed to offer investors a simple, cost-efficient and secure way to access the precious metals market. SGBS is intended to provide investors with a return equivalent to movements in the gold spot price less fees.

About the security

SGBS 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.

SGBS is backed by physical allocated metal stored in secure vaults in Zurich, Switzerland on behalf of the Custodian, JPMorgan Chase Bank, N.A. Each physical bar is properly segregated, individually identified and allocated towards the property of the Trust. All physical gold held by the Custodian conforms to the London Bullion Market Association's (LBMA) rules for Good Delivery.

Key features

- Tracks the price of gold, not a portfolio of equities
- Gold held in Zurich, Switzerland**
- Simple to trade on a major stock exchange
- Settled and held in ordinary brokerage accounts
- Transparent tracking with clear pricing
- Backed by physical, allocated metal
- Provides additional portfolio diversification
- Able to short, and margin eligible

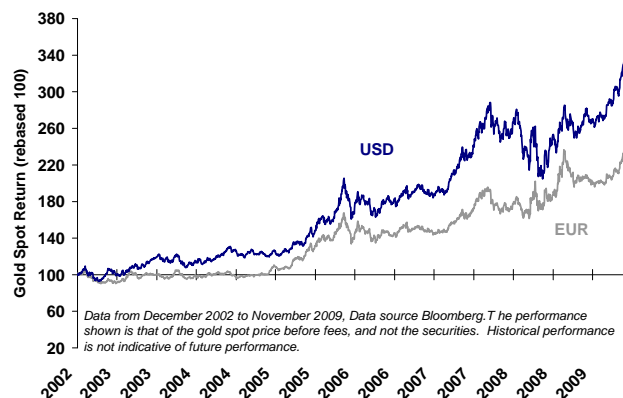
About the pricing

The price of SGBS is based on the spot price of gold less fees. Daily price of SGBS:

$$= 0.10\text{oz of Gold} \times \text{Gold spot price} \\ \text{less Management Fee}$$

Details regarding the pricing calculations are available on www.etfsecurities.com/msl. All gold is priced off the LBMA's specifications for Good Delivery, which is an internationally recognised and transparent benchmark for pricing physical gold.

Gold spot 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	1/10 th of USD/oz gold spot price
Base currency	USD (no hedge)
Minimum investment	1 security
Security & trading codes	
<i>Listing</i>	London
<i>Currency</i>	USD
<i>Exchange code</i>	SGBS
<i>ISIN</i>	JE00B588CD74
<i>SEDOL</i>	B588CD7
<i>Bloomberg</i>	SGBS LN
<i>Reuters</i>	SGBS.L

Security features

Underlying metal	Physical, allocated gold, to LBMA specifications
Custodian of metal	JPMorgan Chase Bank, N.A.
Zurich Sub-Custodian (December 2009)	UBS AG
Product manager	ETF Securities Ltd
Issuer	ETFS Metal Securities Ltd
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
UCITS¹	Considered eligible transferable security for UCITS collective investment schemes.
ISA/SIPP/CTF (UK)	Yes, eligible
Domicile	Jersey, Channel Islands
Home regulator (prospectus)	Financial Services Authority (FSA UK)
EU Passport	Netherlands, Germany, France, Italy
UK Reporting Fund Status	Yes, with effect from 1 Jan 2009

For more information

About ETF Securities

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Other sources of information

www.londonstockexchange.com/etcs



Other ETF Securities' physically-backed gold ETCs:

Product Name	Issuer	Custodian	Vault Location
Europe (LSE, NYSE Euronext, Deutsche Börse, Borsa Italiana)			
Gold Bullion Securities*	Gold Bullion Securities Ltd.	HSBC USA N.A.	London, UK
ETFs Physical Gold*	ETFs Metal Securities Ltd.	HSBC USA N.A.	London, UK
Australia (Australian Securities Exchange)			
ETFs Physical Gold	ETFs Metal Securities Australia Ltd.	HSBC USA N.A.	London, UK
US (NYSE Arca)			
ETFs Physical Swiss Gold Shares	ETFs Gold Trust	J.P. Morgan	Zurich, Switzerland
Japan (Tokyo Stock Exchange)			
ETFs Physical Gold*	ETFs Metal Securities Ltd.	HSBC USA N.A.	London, UK

*Shariah compliant gold ETCs approved by Al Qalam Shariah board

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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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