

ETFS Silver

Investment objective

ETFS Silver (SLVR) is designed to enable investors to gain an exposure to a total return investment in silver futures by tracking the DJ-UBS Silver Sub-IndexSM (the "Sub-Index").

About the security

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

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 Silver Total Return Historical Performance

Period considered: December 04 to December 10



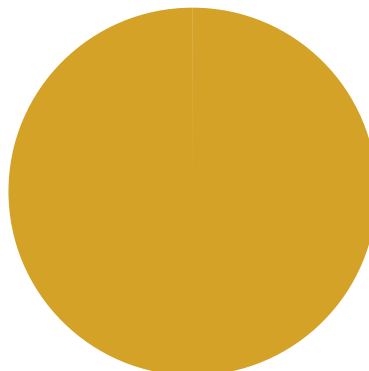
* the index performance shown here is a Total Return Index. Back-tested historical performance exists back to 1991 however the Sub-Index shown was first published by DJ-UBS in April 2006. Please refer to the Historical Performance Disclaimer on the following page.

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	
<i>Listing</i>	London
<i>Exchange code</i>	SLVR
<i>Currency</i>	USD
<i>Bloomberg</i>	SLVR LN <Eq>
<i>Reuters</i>	SLVR.L
<i>ISIN</i>	GB00B15KY328
<i>SEDOL</i>	B15KY32
Other listings	Frankfurter Wertpapierbörse (Xetra), NYSE-Euronext, Borsa Italiana

Security features

Index	DJ-UBS Silver Sub-Index SM
Underlying exposure	Fully funded Swap with Commodity Contract Counterparties
Product manager	ETFS Management Company (Jersey) Limited
Issuer	ETFS Commodity Securities Ltd
Commodity Contract Counterparties	UBS AG and Bank of America Merrill Lynch (acting through Merrill Lynch Commodities Inc.)
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	



Silver 100%

Symbols for additional information

<i>Underlying:</i>	<u>Excess Return Index</u>	<u>Total Return Index</u>
Bloomberg	DJUBSSI	DJUBSITR
Reuters	.DJUBSSI	.DJUBSITR
Comstock	DJUBSSI	DJUBSITR
Thomson One	.DAGSI	.DASIR

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

Other listings for ETFS Silver:

	<u>Deutsche Boerse</u>	<u>NYSE-Euronext</u>	<u>Borsa Italiana</u>
Exchange Code	OD7N	SLVRP	SLVR
Bloomberg	OD7N GY <Eq>	SLVRP FP <Eq>	SLVR IM <Eq>
Reuters	OD7N.DE	SLVRP.PA	SLVR.MI
ISIN	DE000A0KRJ51	GB00B15KY328	GB00B15KY328

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

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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.

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