

Dear Shareholder

**ETFX Fund Company plc (“The Fund”)
Accounting period ended 30 June 2011
Information reported to Shareholders for UK Tax Purposes**

The Share Classes of the Fund set out below have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations for the period ending 30 June 2011.

Sub Fund	Amount distributed in period per unit	Excess of reportable income for period over distribution per unit in period	Date of distributions	Fund distribution date
ETFX AEX Fund	0	€1.1622	N/A	31 December 2011
ETFX AMX Fund	0	€0.2889	N/A	31 December 2011
ETFX- BofAML IVSTOXX ETF	0	€0.0000	N/A	31 December 2011
ETFX CAC 40 2x Long Fund	0	€4.2320	N/A	31 December 2011
ETFX CAC 40 2x Short Fund	0	€0.0000	N/A	31 December 2011
ETFX DAX 40 2x Long Fund	0	€4.8540	N/A	31 December 2011
ETFX DAX 40 2x Short Fund	0	€0.0000	N/A	31 December 2011
ETFX DAXglobal Alternative Energy Fund	0	€0.0757	N/A	31 December 2011
ETFX DJ-UBS All Commodities 3 Month Forward Fund	0	\$0.0000	N/A	31 December 2011

Sub Fund	Amount distributed in period per unit	Excess of reportable income for period over distribution per unit in period	Date of distributions	Fund distribution date
ETFX Dow Jones Brookfield Emerging Markets Infrastructure Fund	0	\$0.1163	N/A	31 December 2011
ETFX Dow Jones Brookfield Global Infrastructure Fund	0	\$0.2205	N/A	31 December 2011
ETFX Dow Jones Global Select Dividend Fund	0	\$0.4160	N/A	31 December 2011
ETFX EURO STOXX 50 Double Short (2x) Fund	0	€0.0000	N/A	31 December 2011
ETFX EURO STOXX 50 Leveraged (2x) Fund	0	€0.0000	N/A	31 December 2011
ETFX STOXX 600 Basic Resources Fund	0	€0.3496	N/A	31 December 2011
ETFX STOXX 600 Oil & Gas Fund	0	€0.4937	N/A	31 December 2011
ETFX STOXX 600 Utilities Fund	0	€1.2392	N/A	31 December 2011
ETFX FTSE 100 Leveraged 2x Fund	0	£5.1790	N/A	31 December 2011

Sub Fund	Amount distributed in period per unit	Excess of reportable income for period over distribution per unit in period	Date of distributions	Fund distribution date
ETFX FTSE 100 Super Short Strategy (2x) Fund	0	£0.0000	N/A	31 December 2011
ETFX FTSE MIB Leveraged (2x) Fund	0	€3.8629	N/A	31 December 2011
ETFX FTSE MIB Super Short Strategy (2x) Fund	0	€0.0000	N/A	31 December 2011
ETFX S-Network Global Water Fund	0	\$0.5224	N/A	31 December 2011
ETFX Russell 1000 US Large Cap Fund	0	\$0.2345	N/A	31 December 2011
ETFX Russell 2000 US Small Cap Fund	0	\$0.1857	N/A	31 December 2011
ETFX DAXglobal Coal Mining Fund	0	\$0.3128	N/A	31 December 2011
ETFX DAXglobal Gold Mining Fund	0	\$0.0000	N/A	31 December 2011
ETFX DAXglobal Steel Fund	0	\$0.2995	N/A	31 December 2011
ETFX DAXglobal Shipping Fund	0	\$0.7177	N/A	31 December 2011
ETFX S-Net ITG Global Agri-Business Fund	0	\$0.0000	N/A	31 December 2011



Sub Fund	Amount distributed in period per unit	Excess of reportable income for period over distribution per unit in period	Date of distributions	Fund distribution date
ETFX WNA Global Nuclear Energy Fund	0	\$0.0179	N/A	31 December 2011

“We (as Directors of ETFX Fund Company plc) confirm that ETFX Fund Company plc remains a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date of this report”