



*ETFX Exchange Participants act as distribution partners, authorised participants and swap providers on the platform.

ETFX Janney Global Water Fund

Investment Objective

ETFX Janney Global Water Fund is designed to track the performance of the Janney Global Water IndexSM.

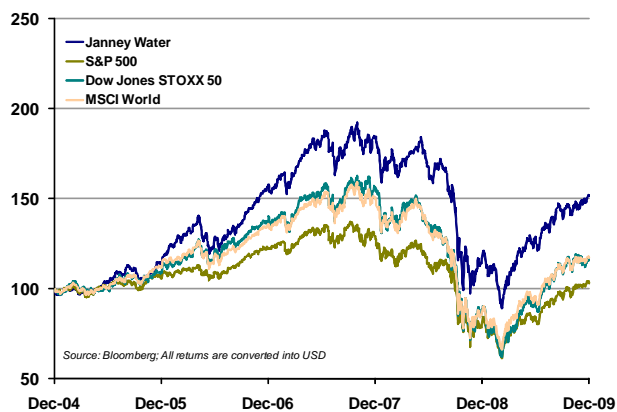
About Exchange Traded Funds (ETFs)

ETFs combine the advantages of stocks (tradability and liquidity) and index funds into one product. With ETFs it is possible to achieve exposure to an Index in one simple transaction in the same way as trading any security listed on the stock exchange. ETFs can be created or redeemed on demand (by market-makers).

About the Index

The Janney Global Water IndexSM, is composed of approximately 60 global water utilities and companies engaged in water infrastructure and technology development. The index includes only those companies that are significant participants in the global water industry.

Index Growth of US\$100 (from 01/01/2005 to 31/12/2009)



Performance Figures (Cumulative performance, in USD)

	Janney Water	S&P 500	DJ STOXX 50	MSCI World
5 Years	51.2%	2.9%	16.2%	17.2%
3 Years	-3.6%	-15.9%	-15.5%	-13.1%
YTD	28.2%	26.5%	32.9%	34.6%

The graph and the table above show the performance of the underlying index and not the fund. Returns are cumulative not annualised. The ETFX fund tracks the performance of the above index subject to management fees and tracking error. Past Performance is not a reliable indicator of future results. Source: Bloomberg, as at 31/12/2009

Top Ten Holdings

1 ITT Corporation	6.5%	USA
2 Veolia Environnement	5.4%	France
3 Geberit AG Reg	4.9%	UK
4 Suez Environnement SA	3.9%	France
5 United Utilities Group Plc	3.4%	UK
6 Pall Corp	2.8%	USA
7 Cia de Saneamento Basico Es de S	2.7%	Brazil
8 Severn Trent	2.4%	UK
9 Kurita Water Industries	2.3%	USA
10 Naico Holding	2.3%	USA

Funds Holdings subject to change
Source: Janney, as at 31-Dec-09

Fund Facts

Trading	Normal Exchange hours	
NAV	Approx 1/100 of the index	
Base currency	USD (no hedge)	
Trading currency	GBX	USD
Minimum investment	1 unit	
Security codes		
Listing	London	London
Currency	GBX	USD
Exchange Code	WATP	WATE
ISIN	IE00B3CNHB79	IE00B3CNHB79
SEDOL	B3DWRG8	B3CJTY2
Commencement date	5 th November 08	
	Reuters	Bloomberg
iNav	.INWTE	INWTE
LSE £	WATP.L	WATP LN
LSE \$	WATE.L	WATE LN
Other Listings	NYSE Euronext, ISE, Deutsche Börse (Xetra), Borsa Italiana	

Security Features

Index	Janney Global Water Index SM
Promoter	ETF Securities Ltd
Issuer	ETFS Fund Company Plc
Registrar	Computershare
TER	0.65%
Entry/Exit fees	None when traded on exchange
Legal Form	Exchange traded fund
Dividends	Dividends are capitalised
UCITS 3	Yes
ISA/SIPP/CTF (UK)	Yes
Domicile	Ireland
EU Passport	Ireland, UK, The Netherlands, Germany, Italy and France.

Index Information

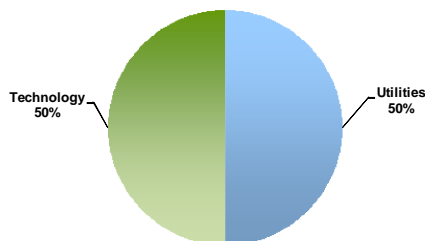
Exposure	Global Equities
Number of components	60
Currency	USD
Bloomberg	JGTR
Reuters	.JGTR
Index provider	J-NET Global Indexes, LLC www.janneywaterindexes.com



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Sector Allocation of the Index

Source: Janney, as at 31-Dec-09



For More Information

- www.etfsecurities.com
- www.londonstockexchange.com
- www.ise.ie/etfs
- www.euronext.com
- www.deutsche-boerse.com

About ETF Exchange (ETFX)

ETF Exchange is the world's first 3rd Generation ETF Platform offering investors access to low cost swap backed ETFs with credit diversification across a number of participants rather than reliance on a single bank. As the banks, APs and market makers compete for business, true liquidity and competition is created.

Third generation ETFs meet investor demands for increased levels of transparency, liquidity and counterparty risk management. Third Generation ETFs provide diversified index replication across a consortium of the strongest financial players and concentrate liquidity within a single platform.

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 170 ETPs with over \$17 billion in assets as at December 2009. The Exchange Traded Products (ETPs) provide investors with a wide variety of investment strategies, with ETPs offering resource equities, physical, long, forward, leveraged and short exposure to all commodity sectors and now G10 Currencies.

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