

ETFX DAXglobal Shipping Fund

Investment Objective

The ETFX DAXglobal Shipping Fund (SHIP) is designed to track the performance of the DAXglobal® Shipping (TR) USD Index.

SHIP is an Exchange Traded Fund ("ETF") which is tradable by investors on stock exchanges intraday and can be created and redeemed directly with the Issuer by Authorised Participants. SHIP is authorised and regulated as a UCITS and is eligible for investment by other UCITS.

SHIP gains exposure to the performance of the DAXglobal® Shipping (TR) USD through Total Return Swaps entered into with multiple counterparties participating on the ETFX platform. Any exposure to the counterparties is collateralised on a daily basis. Details of the collateral held is available at: www.etfsecurities.com/en/securities/etfs_collateral.asp.

Index Description

The DAXglobal Shipping Index consists of companies that are primarily engaged in freight transport via waterways and freighter shipbuilding. The selection criteria for the DAXglobal Shipping Index are market capitalization and the liquidity average daily exchange turnover for the last three months. The market capitalization of the index members must be at least USD 500 million, the average daily exchange turnover USD 2 million and the composite equities are given a maximum weighting of 15 percent.

Product Information

Product Name	ETFX DAXglobal Shipping Fund
Listing Date	15 September 2008
UCITS Fund	Yes
Domicile	Ireland
TER (%)	0.65
Base Currency	USD
Replication	Swap backed
Collateralised	Yes
Distributions / Dividends	Reinvesting
Issuer	ETFX Fund Company PLC
Collateral Manager	The Bank of New York Mellon
EU Passport	France, Germany, Ireland, Italy, Netherlands, Norway, United Kingdom
UK Reporting Fund Status	Yes
ISA Eligible (UK)	Yes
SIPP Eligible (UK)	Yes
CTF (UK)	Yes

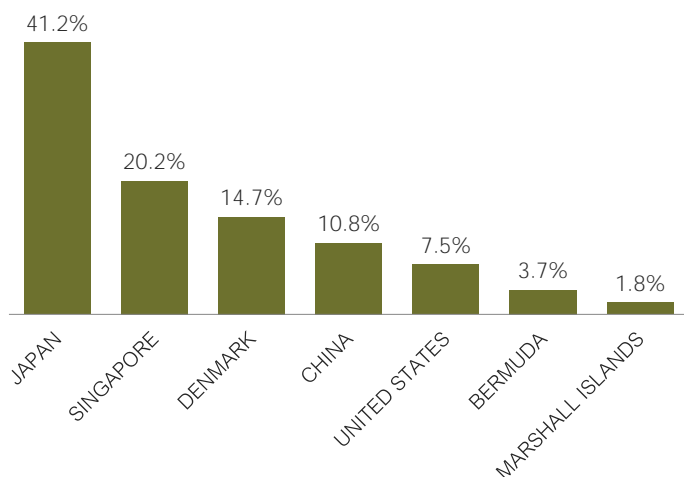
Benchmark Information

Index Name	DAXglobal® Shipping (TR) USD
Index Provider	DAX
Base Currency	USD
Constituents	26
Bloomberg Code	DXSHIPUT
Reuters Code	.DXSHIPUT
Website	http://www.dax-indices.com

Trading Information

Exchange	ISIN	Exchange Code	Currency (Trading)	Bloomberg Code	Reuters Code
NYSE Euronext	IE00B3CMS880	SHIP	EUR	SHIP NA	SHIP.AS
Borsa Italiana	IE00B3CMS880	SHIP	EUR	SHIP IM	SHIP.MI
Deutsche Börse (Xetra)	DE000A0Q8M45	ETLP	EUR	ETLP GY	ETLP.DE
London Stock Exchange	IE00B3CMS880	SHIP	USD	SHIP LN	SHIP.L
London Stock Exchange	IE00B3CMS880	SHPP	GBX	SHPP LN	SHPP.L

Country / Sector Allocation of the Index



Source : DAX Indexes
Weights as at 30 March 2012. The sum may not equal 100% because of rounding.

Top Holdings

1	NIPPON YUSEN	15.6%
2	MITSUI OSK LINES	14.2%
3	A.P.MOELL.-M.NAM B DK1000	14.1%
4	KEPPEL CORP. SUB. SD-,25	10.2%
5	KAWASAKI KISEN	9.3%
6	SEMBCORP. MARINE SD-,10	6.0%
7	CHINA COSCO HLDGS H YC 1	4.1%
8	CHINA SHIPP.CONT.L.H YC 1	4.0%
9	CHINA SHIP.DEVELOP.CO. H	2.8%
10	NEPTUNE ORIENT LINES SD 1	2.7%

Index Performance

Historical index performance based on investment from 2 April 2007 to 30 March 2012



Index	YTD	3 Years	5 Years
DAXglobal® Shipping (TR) USD	23.8%	35.8%	-47.6%

Note: The index performance shown here is a total return index. For total return indices, at the close of the trading day a security is quoted ex-dividend, dividends are reinvested across the entire index in proportion to the current weightings

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For Dutch investors: The Fund has been registered with the Netherlands Authority for the Financial Markets following the UCITS passport-procedure pursuant to section 2:72 of the Dutch Financial Supervision Act.

For French investors: The Company is a UCITS governed by Irish legislation and approved by the Financial Regulator as UCITS compliant with European regulations although may not have to comply with the same rules as those applicable to a similar product approved in France. The Fund has been registered for marketing in France by the Authority Financial Markets (Autorité des Marchés Financiers) and may be distributed to investors in France. Copies of all documents (i.e. the prospectus, the simplified prospectus, any supplements or addenda thereto, the latest annual reports and the memorandum of incorporation and articles of association) are available in France, free of charge, at the French Centralizing Agent, Société Générale, Securities Services, at 29 Boulevard Haussmann – 75009 Paris – France.

For German investors: The offering of the Shares of the Fund has been notified to the German Financial Services Supervisory Authority in accordance with section 132 of the German Investment Act. The prospectus, the simplified prospectuses, any supplements or addenda thereto, copies of the Memorandum and Articles of Association of the Company and the annual and semi-annual report can be obtained free of charge upon request at the Paying and Information Agent in Germany, HSBC Trinkaus & Burkhardt AG, Königsallee 21-23, 40212 Düsseldorf.

The current offering and redemption prices as well as the net asset value and possible notifications of the investors can also be requested free of charge at the same address. In Germany the Shares will be settled as co-owner shares in a Global Bearer certificate issued by Clearstream Banking AG. This type of settlement only occurs in Germany because there is no direct link between the English and German clearing and settlement systems Crest and Clearstream. For this reason the ISIN used for trading of the shares in Germany differs from the ISIN used in other countries. For French Investors: Any subscription for Shares of the Fund will be made on the basis of the terms of the prospectus, the simplified prospectus and any supplements or addenda thereto.

For Norwegian Investors: The Company and the Fund have been registered with the Financial Supervisory Authority of Norway (Finanstilsynet), and may be marketed and sold to professional investors in Norway.

For United Kingdom investors: The Fund is a recognised scheme under section 264 of the Financial Services and Markets Act 2000 and so the Prospectus may be distributed to investors in the United Kingdom. Copies of all documents (i.e. the Prospectus, the simplified prospectus, the latest previous annual reports and the memorandum of incorporation and the articles of association) are available in the United Kingdom, by contacting the UK Facilities Agent, ETFs UK, on +44 207 448 4330.

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