

ETFS Physical Palladium

Investment Objective

ETFS Physical Palladium (PHPD) is designed to offer investors a simple, cost-efficient and secure way to access the palladium by providing a return equivalent to the movements in the palladium spot price less the applicable management fee. PHPD is backed by physical allocated palladium held by HSBC Bank USA (the custodian). Only metal that conforms with the London Platinum and Palladium Association's (LPPM) rules for Good Delivery can be accepted by the custodian. Each physical bar is segregated, individually identified and allocated.

About the pricing

Each individual ETFS Physical Palladium Security has an effective entitlement to palladium, and that entitlement changes daily to reflect the accrual of the management fee. Authorised participants create and redeem ETFS Physical Palladium Securities by delivering or receiving palladium that conforms to LPPM Good Delivery standards. ETFS Physical Palladium Securities are traded on exchange with a price that is based on the spot price of palladium multiplied by the applicable metal entitlement.

Product Information	
Product Name	ETFS Physical Palladium
Issuer	ETFS Metal Securities Limited
Legal Form	Debt security
Domicile	Jersey
Assets	Physically backed with allocated metal subject to LPPM rules for Good Delivery
Metals Lending	No
Vault Location	Zurich, Switzerland , London, UK
Listing Date	10 May 2007
Base Currency	USD
Currency Hedged	No
MER	0.49% p.a.
Product Manager	ETFS Management Company (Jersey) Limited
Custodian	HSBC Bank USA
Trustee	The Law Debenture Trust Corporation p.l.c.
UCITS Eligible	Yes
SIPP Eligible (UK)	Yes
ISA Eligible (UK)	Yes
UK Reporting Fund Status	Yes
EU Passport	Austria, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal, Spain, Sweden

Benchmark Information	
Benchmark	Spot Palladium LPPM specifications
Base Currency	USD
Bloomberg Code	PLDMLNPM
Reuters Code	XPD=

Trading Information					
Exchange	ISIN	Exchange Code	Currency (Trading)	Bloomberg Code	Reuters Code
NYSE Euronext	JE00B1VS3002	PHPD	EUR	PHPD NA	PHPD.AS
Borsa Italiana	JE00B1VS3002	PHPD	EUR	PHPD IM	PHPD.MI
Deutsche Börse (Xetra)	DE000A0N62E5	VZLB	EUR	VZLB.GY	VZLB.DE
London Stock Exchange	JE00B1VS3002	PHPD	USD	PHPD LN	PHPD.L
Tokyo Stock Exchange	JE00B1VS3002	1675	JPY	1675 JP	1675.T

Index Performance

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



Index (performance in USD)	YTD	3 Years	5 Years
Spot Palladium LPPM specifications	4.4%	249.1%	97.7%

Data from 2 April 2007 to 30 March 2012, Data source: Bloomberg. The performance shown is that of the palladium spot price before fees, and not the securities. Historical performance is not indicative of future performance.

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ETF Securities (UK) Limited

3 Lombard Street
London EC3V 9AA
United Kingdom

T +44 (0)20 7448 4330
E info@etfsecurities.com
W etfsecurities.com