

ETFX S-Network Global Water Fund

Investment Objective

ETFX S-Network Global Water Fund is designed to track the performance of the S-Network Global Water IndexSM.

About Exchange Traded Funds (ETFs)

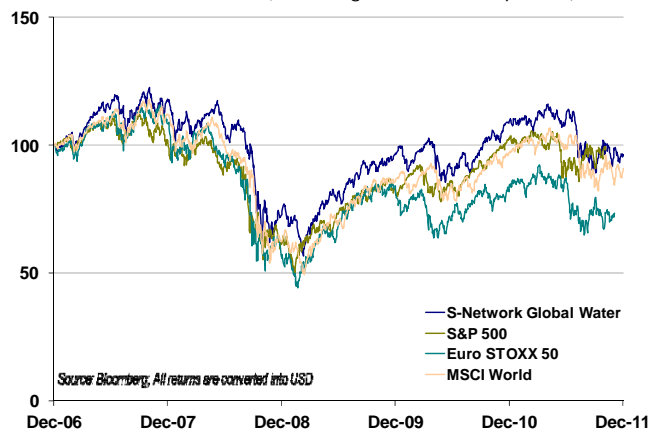
ETFs combine the advantages of stocks (tradability and liquidity) and index funds into one product. With ETFs it is possible to achieve exposure to an Index in one simple transaction in the same way as trading any security listed on the stock exchange. ETFs can be created or redeemed on demand (by market-makers).

About the Index

The S-Network 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.

Historical Index Performance

Historical index performance based on USD100 investment from 30/09/2006 to 30/12/2011 (excluding all fees and expenses)



Performance Figures (Cumulative performance, in USD)

	S-NET Water	S&P 500	DJ STOXX 50	MSCI World
5 Years	-3.76%	-1.24%	-25.18%	-9.29%
3 Years	29.77%	50.70%	16.67%	41.16%
YTD	-12.04%	2.11%	-8.18%	-7.35%

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 30/12/2011

Top Ten Holdings

1 Geberit AG Reg	5.31% Switzerland
2 Pall Corp	4.40% United States
3 United Utilities Group Plc	3.41% United Kingdom
4 Xylem Inc	3.17% United States
5 Veolia Environnement	3.03% France
6 American Water Works Co Inc	2.97% United States
7 Severn Trent	2.93% United Kingdom
8 Doosan Heavy Indust & Construct	2.35% Korea
9 Pentair Inc	2.20% United States
10 Pennon Group	2.12% United Kingdom

Funds Holdings subject to change

Source: S-NETWORK, as at 30-Dec-11

Fund Facts

Trading	Normal Exchange hours	
NAV	Approx 1/100 of the index	
Base currency	USD	
Trading currency	EUR	
Minimum investment	1 unit	
Security codes		
Listing	NYSE Euronext	
Currency	EUR	
Exchange Code	WATE	
ISIN	IE00B3CNHB79	
SEDOL	B3D34R1	
Commencement date	17 th Sept 08	
	Reuters	Bloomberg
iNav	.INWTE	INWTE
Euronext Amsterdam	WATE.AS	WATE NA
Other Listings	ISE, LSE, Deutsche Börse (Xetra), Borsa Italiana	

Security Features

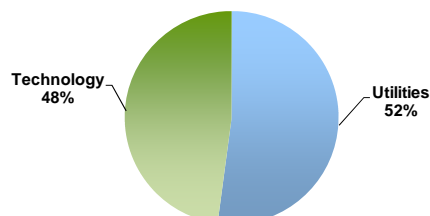
Investment Manager	ETFX Investment Management LLP
Manager	ETFX Management Company Ltd
Issuer	ETFX Fund Company Plc
Registrar	Computershare Investor Services (Ireland) Ltd
TER	0.65%
Entry/Exit fees	None when traded on exchange
Legal Form	Public Limited Company
Dividends	Dividends are reinvested (if any)
UCITS 3	Yes
ISA/SIPP/CTF (UK)	Yes
Domicile	Ireland
Registration	Ireland, UK, The Netherlands, Germany, Italy and France.

Index Information

Index	S-Network Global Water Index SM
Exposure	Global Equities
Number of components	60
Currency	USD
Bloomberg	JGITR
Reuters	.JGITR
Index provider	S-Network Global Indexes, LLC www.snetglobalwaterindexes.com

Sector Allocation of the Index

Source: S-NETWORK, as at 30-Dec-11



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 a UCITS platform developed by exchange-traded commodity pioneers ETF Securities, in order to provide investors with access to a range of thematic investment solutions that may be used to diversify portfolio composition or adjust risk/return profiles.

First introduced in September 2008, all ETFs on the ETF Exchange platform are collateralised in excess of UCITS requirements and employ total return swaps to replicate index performance.

Enhanced by a consortium of leading investment banks, the platform is designed to help mitigate credit risk, disperse counterparty exposure and improve tracking error and liquidity – enabling investors to concentrate on making the most appropriate investment decisions. Participant banks on ETF Exchange act as authorised participants and swap providers, and comprise Bank of America Merrill Lynch, Barclays Capital, Citi and Rabobank International.

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