

## ETFS WTI 2mth

### Investment Objective

ETFS WTI 2mth (OILWP) has been designed to enable investors to gain a total return exposure to movements in the price of 2 month WTI oil futures without needing to purchase or take delivery of oil, or to trade in futures contracts.

OILWP is an Exchange Traded Commodity ("ETC") that can be created and redeemed on demand (by Authorised Participants). It trades on exchange just like an equity and its pricing and tracking operates similarly to an Exchange Traded Fund.

OILWP is backed by matching fully funded swaps with an entity within the Royal Dutch Shell Group (Shell Trading Switzerland AG) that provides the oil exposure. Clients have uncollateralised exposure to the swap counterparty.

### About the pricing

The price of OILWP is based on a total return methodology comprising of three components:

- (i) returns from exposure to WTI NYMEX crude oil futures contracts.
- (ii) returns from the roll between two designated futures positions ("roll return").
- (iii) a collateral yield, reflecting a fully funded investment, added on a daily basis.

The designated futures and the roll methodology are shown overleaf.

Product Information	
Product Name	ETFS WTI 2mth
Issuer	ETFS Oil Securities Limited
Legal Form	Debt security
UCITS Eligible	Yes
Domicile	Jersey
Listing Date	27 April 2007
Base Currency	USD
Currency Hedged	No
MER	0.49% p.a.
Replication	Swap backed
Collateralised	No
Counterparties	Shell Trading Switzerland AG, a member of the Royal Dutch Shell Group
Product Manager	ETFS Management Company (Jersey) Limited
Trustee	The Law Debenture Trust Corporation p.l.c.
SIPP Eligible (UK)	Yes
ISA Eligible (UK)	Yes
UK Reporting Fund Status	Yes
EU Passport	United Kingdom, Italy, Germany, France, Netherlands

Benchmark Information	
Benchmark	WTI 2 months oil futures
Base Currency	USD

Trading Information					
Exchange	ISIN	Exchange Code	Currency (Trading)	Bloomberg Code	Reuters Code
NYSE Euronext	GB00B0CTWK84	OILWP	EUR	OILWP FP	OILWP.PA
Borsa Italiana	GB00B0CTWK84	OILW	EUR	OILW IM	OILW.MI
Deutsche Börse (Xetra)	DE000A0KRKN3	OESB	EUR	OESB GY	OESB.DE
London Stock Exchange	GB00B0CTWK84	OILW	USD	OILW LN	OILW.L
London Stock Exchange	GB00B0CTWK84	OLWP	GBX	OLWP LN	OLWP.L

## Benchmark Performance

Historical simulated performance 2 April 2007 - 30 March 2012



Index	YTD	3 Years	5 Years
WTI 2 months oil futures	-1.1%	39.5%	-6.2%

Data in this chart is simulated and should not be interpreted as an indication of actual or future performance

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