

ETFX AEX® Fund

Investment Objective

The ETFX AEX® Fund is designed to replicate the performance of the AEX-Index®.

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 (through market-makers).

About the Index

The AEX-Index® reflects the performance of the 25 most actively traded shares listed on Euronext Amsterdam, and is the most widely used indicator of the Dutch stock market. The AEX-Index® weights are based on free-float market capitalisation, Securities are given a basket weight in the index accordingly.

Historical Index Performance

Historical index performance based on EUR100 investment from 30/09/2006 to 30/09/2011 (excluding all fees and expenses)



Performance Figures (Cumulative performance, in EUR)

| | AEX Index | S&P 500 | Dow Jones STOXX 50 | MSCI World |
|---------|-----------|---------|--------------------|------------|
| 5 Years | -30.6% | -16.9% | -28.0% | -12.9% |
| 3 Years | -5.5% | 4.4% | -9.1% | 6.5% |
| YTD | -18.6% | -11.5% | -14.0% | -14.1% |

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 30/09/2011

Top Ten Holdings

| | | |
|----------------------|-------|--------------------|
| 1 Royal Dutch Shella | 17.8% | Euronext Amsterdam |
| 2 Unilever | 17.0% | Euronext Amsterdam |
| 3 Ing Groep | 9.0% | Euronext Amsterdam |
| 4 Kpn Kon | 6.7% | Euronext Amsterdam |
| 5 Philips Kon | 5.9% | Euronext Amsterdam |
| 6 Unibail-Rodamco | 5.4% | Euronext Amsterdam |
| 7 Asml Holding | 5.0% | Euronext Amsterdam |
| 8 Ahold Kon | 4.6% | Euronext Amsterdam |
| 9 Arcelormittal | 4.6% | Euronext Amsterdam |
| 10 Heineken | 3.8% | Euronext Amsterdam |

Funds Holdings subject to change

Source: NYSE Euronext, as at 30-Sep-11

Fund Facts

| | | |
|--------------------|-----------------------|-----------|
| Trading | Normal Exchange hours | |
| Base currency | EUR | |
| Trading currency | EUR | |
| Minimum investment | 1 unit | |
| Security codes | | |
| Listing | NYSE Euronext | |
| Currency | EUR | |
| Exchange Code | NTH | |
| ISIN | IE00B6062D65 | |
| SEDOL | B6062D6 | |
| Commencement date | 26 March 2010 | |
| Reuters | .INNTH | Bloomberg |
| iNav | .INNTH | INNTH |
| NYSE Euronext | NTH.AS | NTH NA |

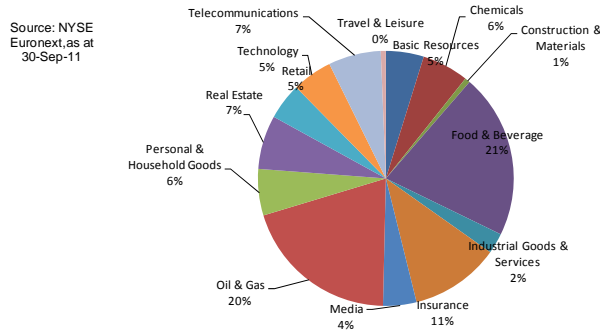
Security Features

| | |
|--------------------|---|
| Investment Manager | ETFX Investment Management LLP |
| Manager | ETFX Management Company Ltd |
| Issuer | ETFX Fund Company Plc |
| Registrar | Computershare Investor Services (Ireland) Ltd |
| TER | 0.30% |
| Entry/Exit fees | None when traded on exchange |
| Legal Form | Public Limited Company |
| Dividends | Dividends are reinvested (if any) |
| UCITS | Yes |
| Domicile | Ireland |
| Registration | The Netherlands |

Index Information

| | |
|----------------------|------------------------|
| Index | AEX-Index® (TR) |
| Exposure | Equities - Netherlands |
| Number of components | 25 |
| Currency | EUR |
| Bloomberg | RAEX |
| Reuters | .AEXGR |
| Index provider | Euronext Amsterdam NV |
| Website | www.euronext.com |

Sector Allocation of the Index





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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