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Securities

ETFS Physical Swiss Gold Shares - SGOL

Investment objective

ETFS Physical Swiss Gold Shares ("the Shares") are issued by ETFS Gold Trust ("the Trust"). The investment objective of the Trust, Symbol: SGOL is for the Shares to reflect the performance of the price of gold bullion, less the expenses of the Trust's operations. The Shares are designed for investors who want a cost-effective and convenient way to invest in gold.

Key features

Gold held in Zurich, Switzerland - The Shares represent beneficial interest in the Trust, which in turn holds allocated physical gold bullion bars stored in secure vaults in Zurich Switzerland on behalf of the Custodian, JPMorgan Chase Bank, N.A.,. Each physical bar is properly segregated, individually identified and allocated towards the property of the Trust. All physical gold conforms to the London Bullion Market Association's (LBMA) rules for Good Delivery.

Cost effective - The Shares are designed for investors who want a cost-effective and convenient way to invest in gold. For many investors, it is expected that the transaction costs for buying and selling the Shares will be lower than purchasing, storing and insuring physical gold.

Liquid - The Shares trade on an exchange like any other exchange-listed security. The Trust structure allows for shares to be created and redeemed according to supply and demand in the market.

Transparent - The gold bullion held by the trust is inspected biannually by the independent metal assayer, Inspectorate International. The pricing information, net asset value of the Trust, and gold bar numbers held by the Trust are published daily on our website www.etfsecurities.com.

Flexible - The Shares are listed on the New York Stock Exchange (NYSE Arca code: SGOL). The shares are available to be bought or sold, like ordinary listed securities, throughout the trading day. The shares are eligible for margin accounts.

About the pricing

The price of SGOL is based on the spot price of gold less the Trusts expenses. Daily price of SGOL:

= 0.1 oz of Gold spot price less Trusts expenses

All gold is priced off the LBMA's specifications for Good Delivery, which is an internationally recognised and transparent benchmark for pricing physical gold. Details regarding the pricing calculations are available on www.etfsecurities.com/msl.

Risks & Important considerations:

The ETFS Gold Trust is not an investment company registered under the Investment Company Act of 1940 or a commodity pool for purposes of the Commodity Exchange Act. Shares of the Gold Trust are not subject to the same regulatory requirements as mutual funds. These investments are not suitable for all investors. Trusts focusing on a single commodity generally experience greater volatility.

Trading data and listing

Primary listing	New York Stock Exchange - Arca
Ticker	SGOL
IOPV*	SGOL.IV
Trading	Normal Exchange hours
NAV	Daily NAV at www.etfsecurities.com
Base currency	USD
Margin Eligible	Yes
Short Sale Eligible	Yes
Options Available	Yes
Security & trading codes	
<i>Inception Date</i>	09/09/2009
<i>Listing</i>	NYSE Arca
<i>Ticker</i>	SGOL
<i>CUSIP</i>	26922Y 105
<i>Bloomberg</i>	SGOL US
<i>Reuters</i>	SGOL.P

*Indicative Optimized Portfolio Value

Trust features

Sponsor	ETF Securities USA LLC
Underlying metal	Physical, allocated gold, to LBMA specifications
Vault Inspector	<i>Inspectorate International</i>
Gold Bar Count	<i>List of allocated metal bars and copies of the bar counts available daily at www.etfsecurities.com</i>
Custodian	JPMorgan Chase Bank, N.A.
Zurich Sub-Custodian (August 2009)	UBS A.G.
Vault Location	Zurich, Switzerland
Trustee	The Bank of New York Mellon
Expense ratio	0.39% per annum Ordinary brokerage commissions do apply

Gold spot historical performance (USD)



The performance quoted represents past performance of the Gold spot price (as measured by the London PM Fix) and is not indicative of future performance. The Gold spot prices are for illustrative purposes only and do not represent actual Trust performance. Gold spot returns rebased to 100 on December 31, 2002 to show gold returns since that date (e.g. 150=50% return from December 29, 2009, 50=50% decline from that date, etc).



Additional information

To access the list of allocated metal bars held by the Custodian and a copy of the bar counts conducted by Inspectorate International Limited go to: www.etfsecurities.com

For more information

About ETF Securities

Web: www.etfsecurities.com

Email: info@etfsecurities.com

Telephone : (212) 918-4954

Other sources of information

www.nyse.com

About ETFS Services USA LLC

ETF Securities USA LLC is a wholly owned subsidiary of ETF Securities Ltd. ETF Securities Ltd is a provider of Exchange Traded Commodities (ETCs) and Exchange Traded Funds (ETFs). ETF Securities is independently owned and is a European market leader in ETCs. The management of ETF Securities created the first physically-backed precious metal product. ETF management also constructed the world's first full ETC platform in 2006, which has listings on various global exchanges.

Important Risks

The value of the Shares relates directly to the value of the gold held by the Trust and fluctuations in the price of gold could materially adversely affect an investment in the Shares. Several factors may affect the price of gold, including:

- A change in economic conditions, such as a recession, can adversely affect the price of gold. Gold is used in a wide range of industrial applications, and an economic downturn could have a negative impact on its demand and, consequently, its price and the price of the Shares;
- Investors' expectations with respect to the rate of inflation;
- Currency exchange rates;
- Interest rates;
- Investment and trading activities of hedge funds and commodity funds; and
- Global or regional political, economic or financial events and situations. Should there be an increase in the level of hedge activity of gold or producing companies, it could cause a decline in world gold prices, adversely affecting the price of the Shares.

Also, should the speculative community take a negative view towards gold, it could cause a decline in world gold prices, negatively impacting the price of the Shares.

There is a risk that part or all of the Trusts' physical gold could be lost, damaged or stolen. Failure by the Custodian or Sub-Custodian to exercise due care in the safekeeping of the precious metal held by the Trusts could result in a loss to the Trusts. The Trust will not insure its gold and shareholders cannot be assured that the custodian will maintain adequate insurance or any insurance with respect to the gold held by the custodian on behalf of the Trust. Consequently, a loss may be suffered with respect to the Trust's gold that is not covered by insurance.

The Trust has limited operating history.

Commodities and futures generally are volatile and are not suitable for all investors. Trusts focusing on a single commodity generally experience greater volatility.

Please refer to the prospectus for complete information regarding all risks associated with the Trust.

Investors buy and sell shares on a secondary market (i.e., not directly from trust). Only market makers or "authorized participants" may trade directly with the fund, typically in blocks of 50k to 100k shares.

Shares in the Trusts are not FDIC insured and may lose value and have no bank guarantee.

Carefully consider each fund's investment objectives, risk factors, and fees and expenses before investing.

For further discussion of the risks associated with an investment in the funds please read the [prospectus](#). Or visit ETF Securities web site: http://www.etfsecurities.com/us/document/downloads/ETFS_Gold_Trust_Prospectus.pdf

Investment in the trust does not constitute a direct investment in the underlying metal.

ETFS Gold Trust shares are not guaranteed by JPMorgan Chase Bank, N.A or anyone else: ETFS Gold Trust shares are direct, limited recourse obligations of the Trust alone and not obligations of any other person including JPMorgan Chase Bank, N.A, any member of the JPMorgan Chase Group, or its affiliates.

ALPS Distributors, Inc. , is the marketing agent for ETFS Gold Trust.

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