



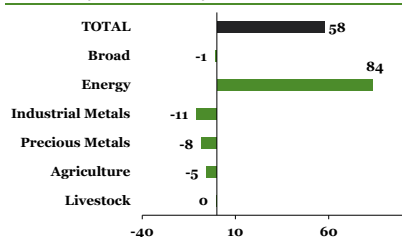
2 November 2015

# ETF Securities Commodity ETP Weekly

## Investors buy into oil before price rise

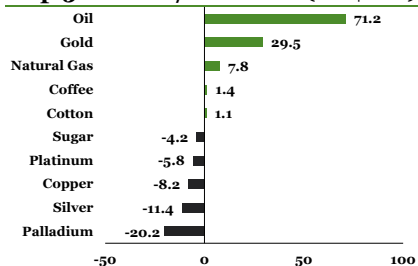
A hawkish post-meeting statement from the Federal Open Market Committee drove the US dollar (DXY) temporarily higher, suppressing gains in many commodities. However, subdued PCE deflators and muted increases in wages took the edge off upward US dollar pressure by the end of the week and barring any surprises, commodities should be able to trade on their own fundamentals. The week has started off with the release of better-than-expected manufacturing China Caixin and Euro Area PMIs and the market expects a US ISM reading above the expansionary 50 marker, which could provide a cyclical boost for commodity market sentiment.

### Weekly Flows by Sector (US\$m)



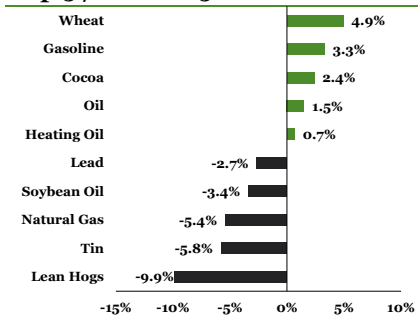
Source: ETF Securities

### Top 5 Inflows/Outflows (US\$m)



Source: ETF Securities (where there aren't 5 outflows, the lowest inflows are displayed)

### Top 5 / Bottom 5 Performers



Source: ETF Securities

**WTI oil ETP inflows surged to a seven-month high.** WTI oil bounced 6.3% on Wednesday following a lower-than-expected inventory build last week. In the run-up to the announcement, investors piled into long WTI oil ETPs (totalling more than US\$86.2mn, between Friday and Wednesday), before taking profit on the news, leaving net inflows for the week at US\$66.4mn, the highest since March 2015. Many investors correctly believed that the prior week's excessively high inventory build would not be repeated. Indeed rig counts in the US have been declining for 9 consecutive weeks and are currently 63% below the levels last year. More than US\$200bn of CAPEX cuts have been announced across the industry and the effect of the stalled projects will soon bite into global oil supply and moderate the glut. Meanwhile with the Organization of the Petroleum Exporting Countries operating at close to capacity, the traditional role of the cartel - to increase production in times of outages elsewhere - will be compromised, increasing the risk of price shocks in the oil market.

**Investors buy gold on dips.** The Federal Reserve's hawkish post-meeting statement sent gold 2.6% lower on Thursday, driving US\$15.8mn into long gold ETPs on the day. For the week as a whole, we saw more than \$31.5mn of inflows into long gold products as investors position for a potential bounce back. With the Fed downplaying global risks and conditioning their next rate move on the domestic market, many see the next two labour market reports as a pivotal guide to the timing of first rate hike in nine years. However, sophisticated investors realise that the payroll numbers in the labour market report are not only volatile, but subject to frequent and significant revisions. Gold's decline this week could once again turn out to be premature.

**Inflows into US natural gas ETPs hit a 4-month high.** Natural gas prices surged 11% on Thursday after the release of storage data, which showed inventory building below expectations. Investors bought US\$7.2mn of long natural gas ETPs during the week. We are likely to see some profit-taking from this, as inventories still lie more than 1 standard deviation above their five-year average, and prospects for a warmer winter with El Niño affecting US weather could see some of the recent injections being underutilised.

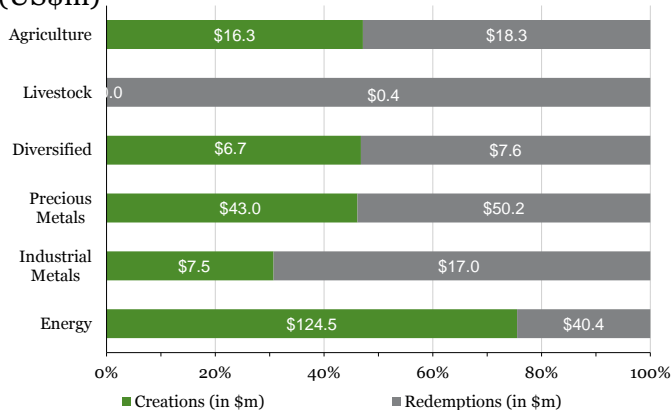
**Key events to watch this week.** Markets will be focused on the non-farm payrolls numbers out at the end of this week. A disappointing September reading and large downward revisions to July and August estimates has set the tone for a sub-200k consensus expectation for October. However, for many FOMC Governors, including NY Fed's Dudley, a figure of 120k-150k is enough to 'push the unemployment rate lower' and could pull the trigger to vote for a rate hike. Should this month's reading disappoint, we could see gold rally as rate hike expectations get pushed further out.

## ETF Securities Commodity ETP Flow Trends

	FLOWS (in \$m)				ASSETS in \$m	PRICE PERFORMANCE (in %)			
	-1 Week	-1 Month	YTD	-1 Year		-1 Week	-1 Month	YTD	-1 Year
<b>TOTAL</b>	<b>57.9</b>	<b>146.9</b>	<b>44.3</b>	<b>776.2</b>	<b>14,391.5</b>				
<b>Broad Commodity</b>	<b>-0.9</b>	<b>8.1</b>	<b>174.2</b>	<b>237.4</b>	<b>570.5</b>				
<b>Precious Metals Total</b>	<b>-8.2</b>	<b>62.9</b>	<b>-1280.5</b>	<b>-827.1</b>	<b>10,802.6</b>				
Broad Basket	-0.3	6.1	-10.2	77.6	357.3				
Gold	29.5	139.2	-1,076.4	-774.7	8,121.5	-1.6%	1.5%	-4.8%	-6.1%
Silver	-11.4	-27.5	44.4	43.8	1,089.0	0.3%	8.7%	-0.9%	-8.0%
Platinum	-5.8	-20.9	-66.3	-60.9	761.8	-0.7%	9.0%	-17.7%	-21.8%
Palladium	-20.2	-34.1	-172.0	-112.9	473.0	0.1%	3.5%	-17.0%	-15.7%
<b>Energy Total</b>	<b>83.6</b>	<b>154.7</b>	<b>1305.7</b>	<b>1537.5</b>	<b>1,839.7</b>				
Broad Basket	4.3	10.5	78.6	89.4	207.1				
Oil	71.2	132.5	1,177.9	1,383.4	1,500.8	1.5%	1.2%	-14.9%	-44.0%
Natural Gas	7.8	12.3	44.1	57.8	110.8	-5.4%	-12.7%	-21.9%	-39.5%
Heating Oil	0.4	-0.2	2.9	4.3	6.9	0.7%	-1.5%	-20.1%	-41.8%
Gasoline	-0.1	-0.3	2.0	2.5	12.1	3.3%	-1.0%	-6.0%	-39.2%
Carbon	0.0	0.0	0.2	0.1	1.9	2.4%	8.8%	19.4%	35.2%
<b>Industrial Metals Total</b>	<b>-11.0</b>	<b>-64.0</b>	<b>-176.1</b>	<b>-104.0</b>	<b>468.0</b>				
Broad Basket	-0.4	-0.9	-41.4	-50.8	132.2				
Aluminium	-0.2	-7.6	23.1	63.9	95.7	-0.9%	-7.2%	-21.1%	-29.3%
Copper	-8.2	-50.6	-137.4	-123.9	112.8	-1.9%	3.1%	-19.2%	-25.4%
Nickel	-1.2	-2.3	-19.3	6.3	106.0	-0.4%	5.3%	-31.2%	-33.6%
Zinc	-1.2	-1.6	-2.3	-0.9	15.2	-2.3%	2.9%	-22.1%	-26.8%
Tin	0.2	-0.8	0.1	0.5	3.8	-5.8%	-5.3%	-22.8%	-25.4%
Lead	0.0	-0.2	1.1	0.9	2.2	-2.7%	3.1%	-7.9%	-16.4%
<b>Agriculture Total</b>	<b>-5.4</b>	<b>-13.5</b>	<b>24.0</b>	<b>-61.7</b>	<b>695.2</b>				
Broad Baskets	0.2	11.0	-29.5	-61.0	339.1				
Wheat	-2.9	-6.0	-24.4	-87.8	102.7	4.9%	2.2%	-12.7%	-4.3%
Corn	0.7	0.9	-5.3	-15.0	44.0	0.5%	-2.3%	-4.3%	1.3%
Soybeans	-1.0	-0.9	-0.5	-5.5	11.2	-2.2%	-0.6%	-13.8%	-15.7%
Cotton	1.1	-2.1	-4.6	5.1	35.1	-0.3%	3.8%	3.4%	-4.6%
Coffee	1.4	1.3	69.5	77.1	85.1	0.4%	-0.5%	-27.8%	-36.6%
Sugar	-4.2	-17.1	22.9	29.9	59.3	-0.3%	23.8%	0.3%	-10.7%
Soybean Oil	-0.8	-0.7	-1.8	-1.4	3.9	-3.4%	1.5%	-12.8%	-18.4%
Cocoa	0.0	-0.1	-2.4	-3.1	14.7	2.4%	1.0%	10.5%	9.5%
<b>Livestock Total</b>	<b>-0.2</b>	<b>-1.3</b>	<b>-3.1</b>	<b>-5.9</b>	<b>15.5</b>				
Broad Baskets	0.0	0.0	-3.2	-4.4	4.5				
Lean Hogs	-0.2	-1.1	-2.3	-2.6	3.6	-9.9%	-18.3%	-26.3%	-32.4%
Live Cattle	0.0	-0.2	2.4	1.0	7.4	-0.2%	8.5%	-15.4%	-17.1%

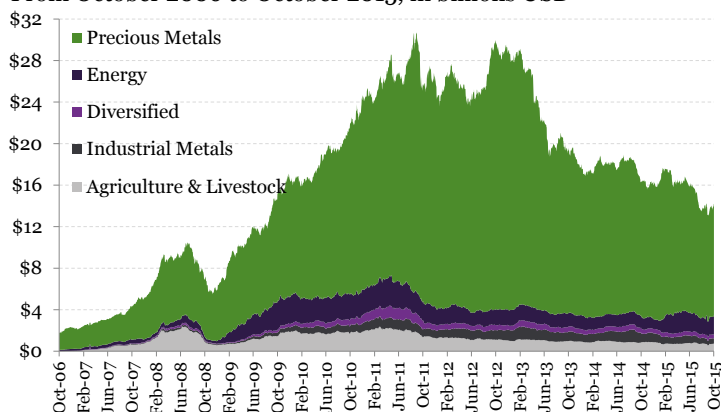
Source: ETF Securities. All data based on ETF Securities global commodity ETP flows and assets. Flows include sum of all long and short ETP flows so do not necessarily reflect investor directional positioning. For net positioning please see charts below. Price performance is based on spot prices for metals and front month futures for all others. Oil flows report net flows in all ETFS oil ETCs. Oil performance data reflects Brent front month futures price performance.

## Last Week's Net Positioning in ETCs\* (US\$m)



\* Chart shows net positions in ETCs. Redemptions of short ETCs are counted as long positions, while creations of short ETCs are counted as short positions. Creations of leveraged ETCs are counted as a 2x long positions and redemptions of leveraged ETCs are counted as a 2x short positions. Source: ETF Securities

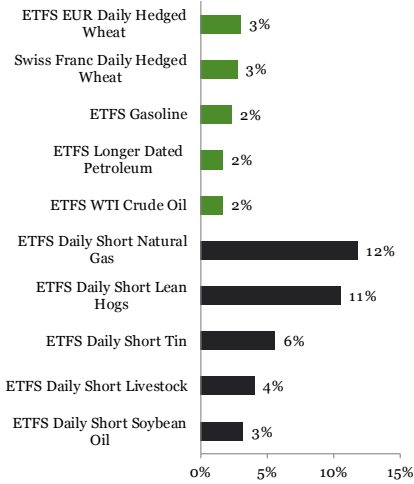
## ETF Securities Asset Under Management From October 2006 to October 2015, in billions USD



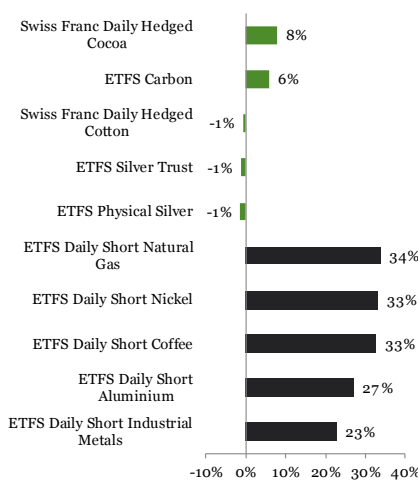
Source: ETF Securities

# Performance, Flows and Assets

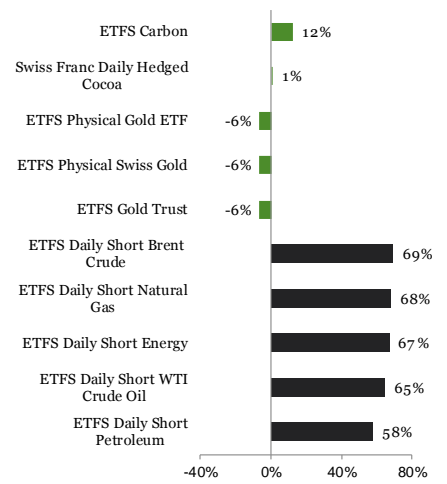
**Top 5 Long and Top 5 Short ETC Returns (1 week, %)<sup>1</sup>**



**Top 5 Long and Top 5 Short ETC Returns (YTD, %)<sup>1</sup>**

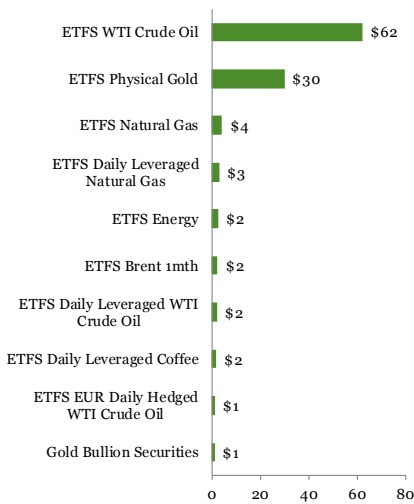


**Top 5 Long and Top 5 Short ETC Returns (12 Mth, %)<sup>1</sup>**

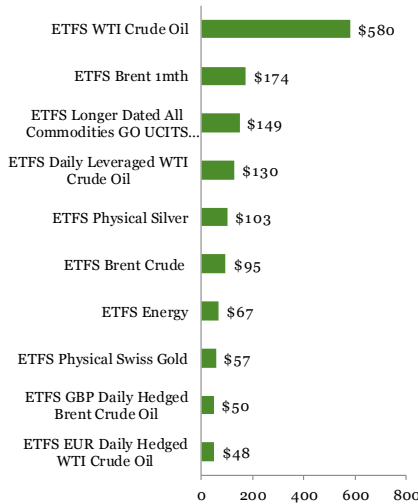


<sup>1</sup> exclude ETFS Leveraged ETCs performance

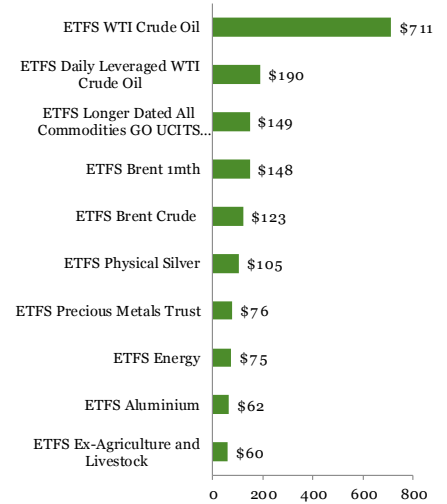
**Top 10 ETC Flows (1 Week, in \$m)**



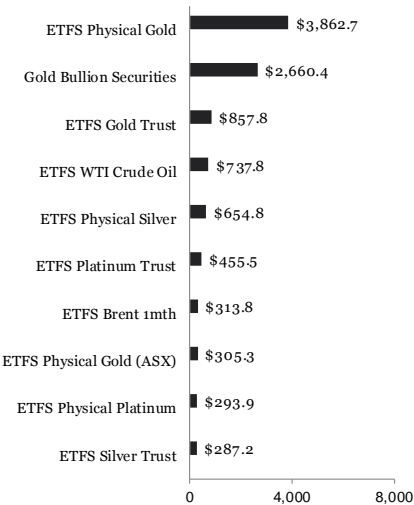
**Top 10 ETC Flows (YTD, in \$m)**



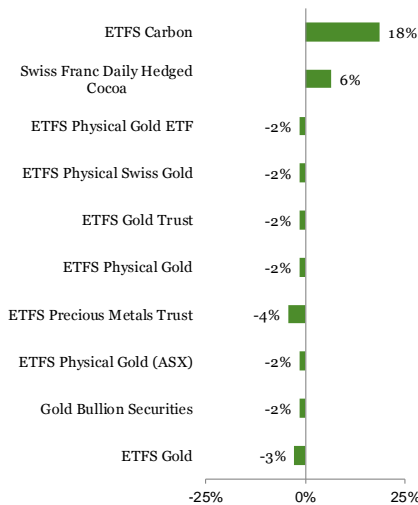
**Top 10 ETC Flows (12 Mth, in \$m)**



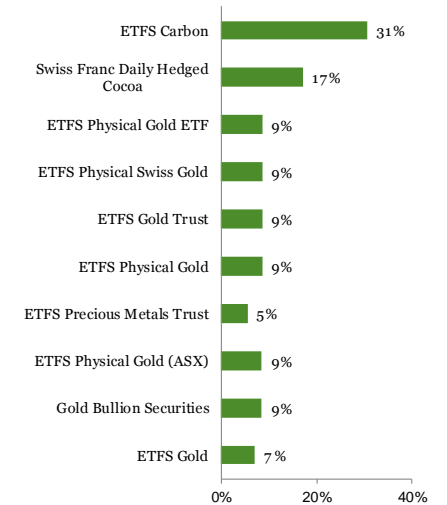
**ETC USD Assets (29/10/15, \$m)**



**ETC GBP Returns (12 Mths, %)**



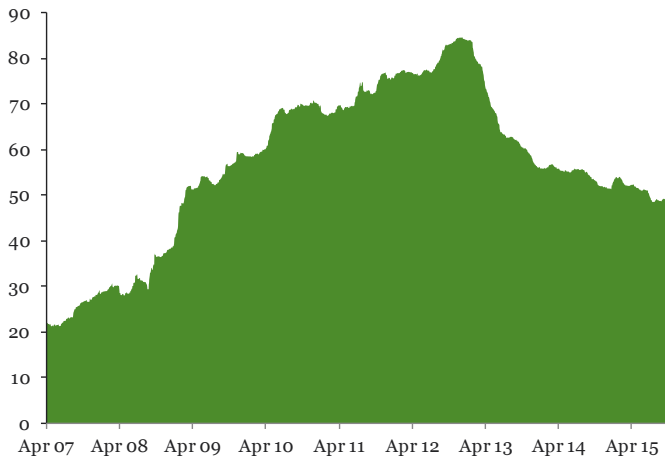
**ETC EUR Returns (12 Mths, %)**



Sources: ETF Securities

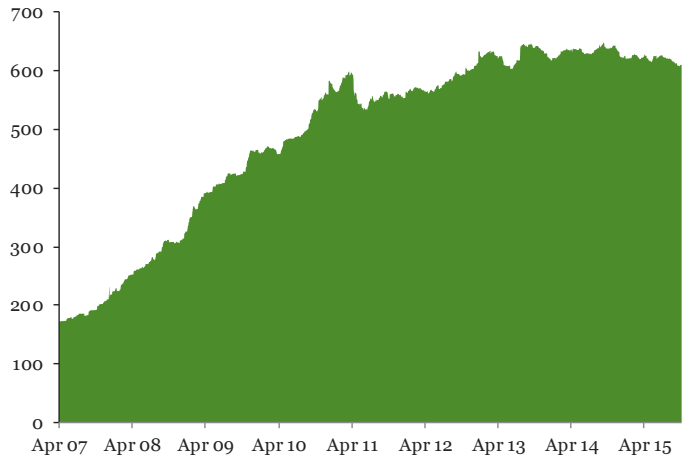
## Global Precious Metals ETP Holdings

**Gold Global ETP Holdings (mm oz)**  
Daily Data from 25 Apr 07 to 29 Oct 15



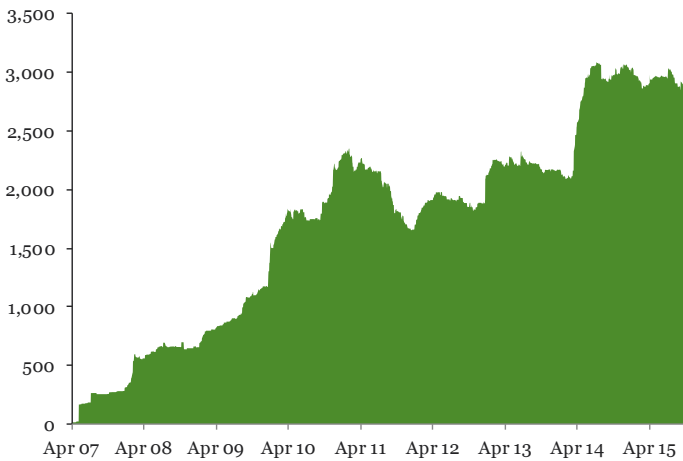
Source: Bloomberg, ETF Securities

**Silver Global ETP Holdings (mm oz)**  
Daily Data from 25 Apr 07 to 29 Oct 15



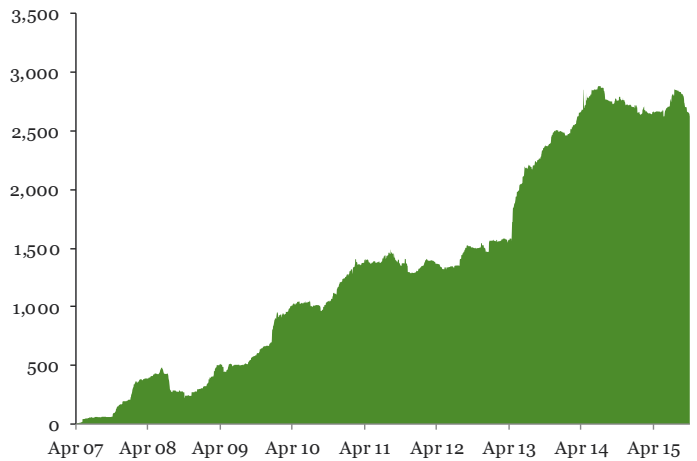
Source: Bloomberg, ETF Securities

**Palladium Global ETP Holdings ('000 oz)**  
Daily Data from 25 Apr 07 to 29 Oct 15



Source: Bloomberg, ETF Securities

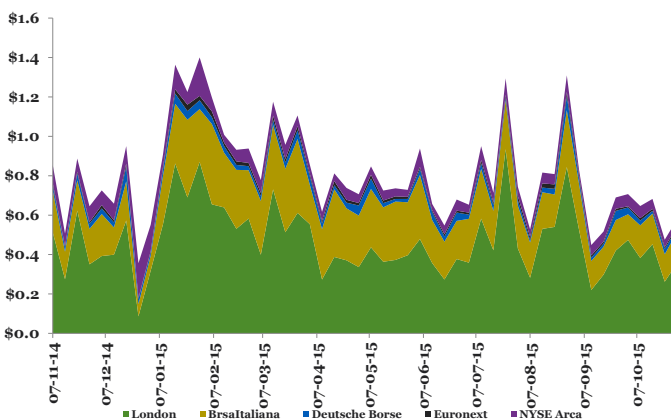
**Platinum Global ETP Holdings ('000 oz)**  
Daily Data from 25 Apr 07 to 29 Oct 15



Source: Bloomberg, ETF Securities

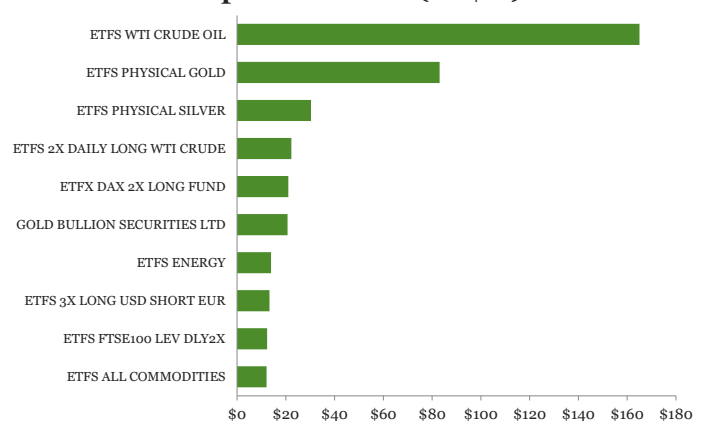
## ETF Securities Commodity ETP Trading Volume

**1 yr Weekly Turnover (US\$bn)**



Source: ETF Securities

**Top 10 Turnover (US\$m)**



Sources: ETF Securities, Bloomberg. From October 26 to October 30, 2015

## Performance, Flows and Assets by Sector

BROAD	Price Performance			Net Creations (in \$m)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
ETFS All Commodities	-1.4%	-17.2%	-27.7%	\$1.3	(\$5.6)	\$26.7	(\$2.3)	(\$76.1)	(\$90.2)	\$256.6	1.8%
ETFS Longer Dated All Commodities	-1.3%	-17.0%	-26.2%		(\$11.8)	(\$11.3)	(\$0.1)	(\$1.0)	(\$1.1)	\$4.1	0.0%
ETFS Longer Dated All Commodities GO UCITS ETF	-0.4%	-16.2%	-25.3%		\$148.8	\$148.9	(\$0.9)	\$128.1	\$117.9	\$213.6	1.5%
ETFS Ex-Energy	-1.3%	-14.0%	-18.4%		(\$0.2)	(\$0.4)	(\$0.0)	(\$0.4)	(\$0.5)	\$0.7	0.0%
ETFS Longer Dated Ex-Energy	-1.2%	-14.7%	-18.8%		\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0	\$0.1	0.0%
ETFS Ex-Agriculture and Livestock	-1.7%	-19.0%	-33.5%	(\$2.5)	\$27.1	\$59.6	(\$3.7)	\$13.2	\$36.6	\$69.5	0.5%
ETFS Daily Short All Commodities	1.4%	15.9%	31.3%		\$0.9	(\$0.2)	\$0.1	\$1.4	\$1.2	\$9.3	0.1%
ETFS Daily Short Ex-Energy	1.2%	12.2%	17.5%		(\$0.1)	(\$0.1)	\$0.0	(\$0.0)	(\$0.0)	\$0.0	0.0%
ETFS Daily Leveraged All Commodities	-3.0%	-33.3%	-49.3%		\$5.3	\$5.4	(\$0.1)	(\$0.9)	(\$0.8)	\$1.6	0.0%
ETFS Daily Leveraged Ex-Energy	-2.6%	-27.0%	-34.6%		\$0.0	\$0.0	(\$0.0)	\$0.0	(\$0.0)	\$0.0	0.0%
ETFS EUR Daily Hedged All Commodities	-3.3%	-25.8%	-38.5%	\$0.2	\$9.1	\$8.1	(\$0.3)	\$6.1	\$3.5	\$13.2	0.1%
ETFS EUR Daily Hedged Longer Dated All Commodities	-3.1%	-25.4%	-37.1%	\$0.1	\$0.5	\$0.5	\$0.1	\$0.4	\$0.4	\$0.5	0.0%
ETFS GBP Daily Hedged All Commodities	-2.2%	-19.1%	-31.7%		(\$0.1)	(\$0.1)	(\$0.0)	\$0.3	\$0.3	\$0.4	0.0%
ETFS GBP Daily Hedged Longer Dated All Commodities	-2.1%	-18.7%	-30.1%		\$0.3	\$0.1	(\$0.0)	(\$0.1)	(\$0.4)	\$0.3	0.0%
Swiss Franc Daily Hedged Longer Dated All Commodities	-3.4%	-18.1%	-30.7%		\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.1)	\$0.4	0.0%
<b>Total</b>				(\$0.9)	\$174.2	\$237.4	(\$7.1)	\$71.5	\$66.6	\$570.5	4.0%

Source: ETF Securities.

PRECIOUS METALS	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
ETFS Precious Metals	-1.7%	-3.9%	-8.8%	(\$0.3)	(\$45.5)	(\$48.9)	(\$0.9)	(\$43.4)	(\$51.2)	\$36.9	0.3%
ETFS Physical PM Basket	-0.8%	-7.5%	-10.5%		\$47.1	\$50.8	(\$1.4)	\$29.9	\$29.3	\$164.4	1.1%
ETFS Physical PM Basket (ASX)	-0.8%	-7.6%	-10.5%				(\$0.0)	(\$0.3)	(\$0.4)	\$3.4	0.0%
ETFS Precious Metals Trust	-1.6%	-4.5%	-6.5%		(\$11.8)	\$76.4	(\$0.1)	(\$47.4)	(\$48.5)	\$145.2	1.0%
ETFS White Metal Basket Trust	-0.9%	-5.7%	-9.1%				(\$1.3)	(\$91.9)	(\$8.2)	\$18.1	0.1%
ETFS Gold	-1.6%	-4.3%	-7.7%	(\$1.0)	(\$0.0)	(\$2.2)	(\$2.4)	(\$5.8)	(\$11.3)	\$83.1	0.6%
ETFS Physical Gold	-1.6%	-4.5%	-6.5%	\$30.2	(\$501.2)	\$13.6	(\$31.9)	(\$971.5)	(\$541.9)	\$3,862.7	26.8%
ETFS Physical Gold (ASX)	-1.6%	-4.5%	-6.5%		(\$22.6)	(\$40.1)	(\$4.9)	(\$51.6)	(\$77.2)	\$305.3	2.1%
ETFS Gold Trust	-1.6%	-4.5%	-6.5%		(\$27.1)	(\$102.5)	(\$13.8)	(\$58.3)	(\$155.5)	\$857.8	6.0%
ETFS Asian Gold Trust	-0.1%	-10.1%	-14.7%		(\$45.2)	(\$45.2)	(\$0.0)	(\$3.7)	(\$4.9)	\$5.7	0.0%
Gold Bullion Securities	-1.6%	-4.6%	-6.5%	\$1.3	(\$419.6)	(\$541.5)	(\$41.5)	(\$588.1)	(\$789.1)	\$2,660.4	18.5%
ETFS Physical Swiss Gold	-1.6%	-4.5%	-6.5%		\$56.9	\$51.6	(\$4.2)	\$52.2	\$42.2	\$262.2	1.8%
ETFS Silver	-1.8%	-2.2%	-12.1%		(\$0.4)	(\$0.7)	(\$0.5)	(\$1.1)	(\$4.8)	\$29.1	0.2%
ETFS Physical Silver	0.3%	-1.3%	-8.5%	(\$10.1)	\$102.5	\$105.3	(\$8.0)	\$95.9	\$55.9	\$654.8	4.5%
ETFS Physical Silver (ASX)	0.3%	-1.3%	-8.5%				\$0.1	(\$0.5)	(\$3.2)	\$34.6	0.2%
ETFS Silver Trust	0.3%	-1.2%	-8.3%		(\$4.4)	(\$7.4)	\$0.9	(\$6.6)	(\$36.2)	\$287.2	2.0%
ETFS Platinum	-2.0%	-18.9%	-22.9%		(\$1.5)	(\$1.8)	(\$0.0)	(\$1.9)	(\$2.4)	\$1.3	0.0%
ETFS Physical Platinum	-0.7%	-18.3%	-22.2%	(\$5.0)	(\$36.1)	\$5.1	(\$7.1)	(\$114.4)	(\$92.9)	\$293.9	2.0%
ETFS Physical Platinum (ASX)	-0.7%	-18.3%	-22.2%				(\$0.0)	(\$0.6)	(\$0.7)	\$2.5	0.0%
ETFS Platinum Trust	-0.7%	-18.3%	-22.2%		(\$31.0)	(\$66.5)	(\$3.3)	(\$155.1)	(\$222.8)	\$455.5	3.2%
ETFS Physical Palladium	0.1%	-16.0%	-16.1%	(\$16.9)	(\$80.5)	\$13.4	(\$16.2)	(\$140.7)	(\$47.8)	\$244.4	1.7%
ETFS Physical Palladium (ASX)	0.1%	-16.0%	-16.1%				\$0.0	(\$0.2)	(\$0.2)	\$1.1	0.0%
ETFS Palladium Trust	0.1%	-16.1%	-16.2%	(\$3.3)	(\$91.5)	(\$126.3)	(\$2.9)	(\$171.4)	(\$218.3)	\$227.5	1.6%
ETFS Physical Gold ETF	-1.6%	-4.5%	-6.5%				(\$0.0)	(\$0.1)	(\$0.2)	\$2.3	0.0%
ETFS Physical Silver ETF	0.3%	-1.3%	-8.5%				\$0.0	\$2.2	\$1.6	\$10.1	0.1%
ETFS Physical Platinum ETF	-0.7%	-18.3%	-22.2%				(\$0.0)	(\$0.4)	(\$0.6)	\$2.0	0.0%
ETFS Daily Short Precious Metals	1.5%	-0.8%	3.0%		(\$0.0)	(\$0.0)	\$0.0	(\$0.0)	(\$0.0)	\$0.1	0.0%
ETFS Daily Short Gold	1.5%	0.3%	2.7%	(\$0.3)	(\$118.3)	(\$113.3)	(\$0.1)	(\$118.5)	(\$110.7)	\$10.3	0.1%
ETFS Daily Short Silver	1.5%	-6.2%	1.0%	(\$0.2)	(\$52.4)	(\$52.5)	(\$0.1)	(\$59.8)	(\$55.4)	\$3.5	0.0%
ETFS Daily Short Platinum	1.8%	16.7%	21.5%	(\$0.7)	(\$1.1)	(\$1.3)	(\$0.7)	(\$0.4)	(\$0.6)	\$0.4	0.0%
ETFS Daily Leveraged Precious Metals	-3.5%	-10.1%	-19.9%		\$0.1	\$0.2	(\$0.0)	(\$0.0)	(\$0.0)	\$0.9	0.0%
ETFS Daily Leveraged Gold	-3.3%	-10.3%	-17.2%	(\$0.3)	(\$13.2)	(\$9.7)	(\$1.6)	(\$13.2)	(\$13.8)	\$38.5	0.3%
ETFS Daily Leveraged Silver	-3.9%	-10.6%	-29.8%	(\$1.1)	(\$3.4)	(\$2.3)	(\$3.8)	(\$7.4)	(\$23.8)	\$66.8	0.5%
ETFS Daily Leveraged Platinum	-4.0%	-36.4%	-43.0%	(\$0.1)	\$3.5	\$3.7	(\$0.3)	\$0.7	\$0.3	\$5.9	0.0%
ETFS EUR Daily Hedged Gold	-3.4%	-14.2%	-21.7%	\$0.4	\$1.5	\$1.5	\$0.2	\$1.0	\$0.7	\$4.2	0.0%
ETFS EUR Daily Hedged Silver	-3.7%	-12.5%	-25.6%		\$1.8	\$1.3	(\$0.1)	\$1.4	\$0.7	\$2.0	0.0%
ETFS EUR Daily Hedged Precious Metals	-3.5%	-13.9%	-22.7%		\$0.0	(\$0.5)	(\$0.0)	\$0.0	(\$0.6)	\$0.1	0.0%
ETFS EUR Daily Hedged Physical Gold	-3.4%	-14.0%	-21.5%		\$10.1	\$10.9	(\$0.4)	\$9.2	\$9.7	\$12.6	0.1%
ETFS GBP Daily Hedged Gold	-2.4%	-6.4%	-12.9%	(\$0.8)	\$0.3	\$0.3	(\$0.8)	\$0.3	\$0.3	\$0.6	0.0%
ETFS GBP Daily Hedged Silver	-2.6%	-4.5%	-17.2%		\$0.4	\$0.4	(\$0.0)	\$0.4	\$0.4	\$0.5	0.0%
ETFS GBP Daily Hedged Precious Metals	-2.4%	-6.0%	-14.0%		(\$0.1)	(\$0.1)	(\$0.0)	(\$0.1)	(\$0.1)	\$0.1	0.0%
ETFS GBP Daily Hedged Physical Gold	-2.4%	-6.3%	-12.8%		\$1.8	\$1.8	(\$0.1)	\$1.6	\$1.5	\$2.7	0.0%
Swiss Franc Daily Hedged Gold	-3.7%	-6.1%	-14.1%		\$0.3	\$0.3	(\$0.0)	\$0.2	\$0.2	\$0.8	0.0%
Swiss Franc Daily Hedged Silver	-3.9%	-4.2%	-18.3%		\$0.3	(\$0.2)	(\$0.0)	\$0.3	(\$0.4)	\$0.5	0.0%
Swiss Franc Daily Hedged Platinum	-4.0%	-20.2%	-28.1%		(\$0.1)	(\$0.1)	(\$0.0)	(\$0.3)	(\$0.4)	\$0.3	0.0%
Swiss Franc Daily Hedged Precious Metals	-3.8%	-5.7%	-15.2%		\$0.0	(\$0.3)	(\$0.0)	(\$0.0)	(\$0.4)	\$0.4	0.0%
<b>Total</b>				(\$8.2)	(\$1,280.5)	(\$827.1)	(\$147.5)	(\$2,459.7)	(\$2,381.4)	\$10,802.6	75.1%

Source: ETF Securities.

## Performance, Flows and Assets by Sector (Continued)

ENERGY	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
ETFS Energy	-1.5%	-25.3%	-48.2%	\$2.3	\$66.8	\$74.9	(\$0.0)	\$32.8	(\$12.1)	\$152.6	1.1%
ETFS Longer Dated Energy	-1.5%	-23.0%	-43.2%		\$10.0	\$7.5	(\$0.4)	\$0.1	(\$13.1)	\$28.3	0.2%
ETFS Petroleum	1.6%	-22.6%	-48.2%	\$0.5	\$6.7	\$11.4	\$0.8	\$6.8	\$9.4	\$14.5	0.1%
ETFS Longer Dated Petroleum	1.7%	-21.4%	-45.9%		\$0.3	\$0.3	\$0.0	\$0.2	\$0.1	\$0.4	0.0%
ETFS Natural Gas	-11.0%	-35.7%	-51.8%	\$4.2	\$4.9	\$4.5	(\$3.0)	(\$10.6)	(\$33.7)	\$60.9	0.4%
ETFS Longer Dated Natural Gas	-10.3%	-30.0%	-40.2%	\$0.0	\$0.2	\$0.1	(\$0.2)	(\$0.2)	(\$0.7)	\$1.9	0.0%
ETFS Brent Crude	1.5%	-26.8%	-52.2%	\$0.9	\$94.8	\$123.4	\$2.2	\$30.4	\$44.2	\$88.7	0.6%
ETFS Longer Dated Brent Crude	1.6%	-24.9%	-49.0%	\$0.1	\$7.2	\$7.3	\$0.1	\$0.2	\$0.2	\$0.5	0.0%
ETFS WTI Crude Oil	1.7%	-26.9%	-52.5%	\$62.2	\$580.5	\$711.1	\$75.4	\$489.3	\$524.0	\$737.8	5.1%
ETFS Longer Dated WTI Crude Oil	1.5%	-23.1%	-48.5%		\$24.2	\$23.7	\$0.3	\$22.5	\$21.6	\$23.0	0.2%
ETFS Gasoline	2.3%	-7.2%	-37.3%	\$0.0	\$5.7	\$6.1	\$0.3	\$4.2	\$2.0	\$10.1	0.1%
ETFS Heating Oil	1.0%	-21.4%	-42.4%	(\$0.2)	\$2.3	\$3.6	(\$0.1)	\$1.8	\$2.1	\$5.2	0.0%
ETFS Longer Dated Heating Oil	1.2%	-21.3%	-43.4%	\$0.0	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	\$0.1	0.0%
ETFS Brent 1mth	1.5%	-26.6%	-52.4%	\$2.3	\$174.0	\$147.6	\$6.9	\$105.9	(\$36.5)	\$313.8	2.2%
ETFS WTI 2mth	1.7%	-25.3%	-51.3%	\$1.3	\$34.0	\$38.0	\$2.0	\$27.7	\$25.3	\$42.4	0.3%
ETFS Brent 1yr	1.6%	-21.7%	-43.4%		\$1.7	\$1.6	\$0.0	\$0.9	\$0.0	\$3.0	0.0%
ETFS Brent 2yr	0.8%	-20.4%	-38.2%		(\$0.3)	(\$0.3)	\$0.0	\$0.2	\$0.1	\$0.4	0.0%
ETFS Brent 3yr	0.3%	-19.8%	-35.0%		\$0.0	\$0.0	\$0.0	(\$0.4)	(\$0.9)	\$1.7	0.0%
ETFS WTI 1yr	1.0%	-20.4%	-41.6%		\$1.8	\$2.1	\$0.0	\$1.4	\$1.5	\$2.4	0.0%
ETFS WTI 2yr	0.3%	-20.6%	-36.4%		\$0.0	\$0.0	\$0.0	(\$0.2)	(\$0.5)	\$1.0	0.0%
ETFS WTI 3yr	-0.2%	-19.6%	-32.7%		\$0.4	(\$1.3)	(\$0.0)	\$0.3	(\$1.5)	\$0.7	0.0%
ETFS Carbon	0.5%	5.8%	12.5%		\$0.2	\$0.1	\$0.0	\$0.3	\$0.3	\$1.9	0.0%
ETFS Daily Short Energy	1.8%	19.2%	67.1%	\$0.9	\$0.9	\$1.0	\$0.9	\$1.0	\$1.1	\$1.1	0.0%
ETFS Daily Short Petroleum	-1.9%	8.8%	57.8%	\$0.2	\$0.2	\$0.1	\$0.2	\$0.2	\$0.2	\$0.4	0.0%
ETFS Daily Short Natural Gas	11.8%	33.8%	67.9%	\$0.6	\$8.4	\$5.5	\$0.8	(\$0.2)	(\$2.5)	\$2.4	0.0%
ETFS Daily Short Brent Crude	-1.8%	14.1%	69.3%	\$0.6	(\$1.2)	(\$1.1)	\$0.6	\$0.3	\$0.9	\$2.2	0.0%
ETFS Daily Short WTI Crude Oil	-2.1%	11.3%	64.8%	(\$0.2)	(\$12.2)	(\$7.6)	(\$0.5)	(\$6.5)	\$4.9	\$14.7	0.1%
ETFS Daily Short Gasoline	-2.5%	-8.2%	31.9%	(\$0.1)	(\$4.2)	(\$4.5)	(\$0.1)	(\$0.3)	(\$0.2)	\$0.5	0.0%
ETFS Daily Short Heating Oil	-1.2%	11.6%	48.9%	\$0.5	(\$0.0)	\$0.1	\$0.5	\$0.1	\$0.5	\$1.1	0.0%
ETFS Daily Leveraged Energy	-4.0%	-49.7%	-76.4%		\$0.1	\$0.2	(\$0.0)	(\$0.0)	(\$0.2)	\$0.2	0.0%
ETFS Daily Leveraged Petroleum	3.0%	-48.1%	-77.4%	\$0.3	(\$6.5)	(\$5.9)	\$0.6	\$8.2	\$8.5	\$8.8	0.1%
ETFS Daily Leveraged Natural Gas	-21.1%	-63.8%	-80.8%	\$2.8	\$27.9	\$45.3	(\$8.0)	(\$24.3)	(\$50.6)	\$42.5	0.3%
ETFS Daily Leveraged Brent Crude	2.8%	-54.3%	-81.1%	\$0.6	\$20.2	\$21.9	\$1.0	\$11.1	\$12.0	\$12.7	0.1%
ETFS Daily Leveraged WTI Crude Oil	3.0%	-55.7%	-82.0%	\$1.9	\$130.2	\$189.9	\$6.7	\$84.3	\$92.7	\$145.1	1.0%
ETFS Daily Leveraged Gasoline	4.5%	-25.1%	-66.7%	(\$0.0)	\$0.5	\$0.8	\$0.0	\$0.9	\$0.9	\$1.5	0.0%
ETFS Daily Leveraged Heating Oil	1.7%	-44.8%	-70.8%	\$0.0	\$0.6	\$0.6	\$0.0	\$0.2	(\$0.1)	\$0.5	0.0%
ETFS EUR Daily Hedged WTI Crude Oil	-0.2%	-34.4%	-59.7%	\$1.4	\$48.3	\$48.3	\$1.4	\$42.8	\$39.4	\$46.5	0.3%
ETFS EUR Daily Hedged Brent Crude	-0.3%	-34.2%	-59.3%	\$0.0	\$15.0	\$18.1	(\$0.0)	\$12.1	\$14.2	\$15.6	0.1%
ETFS EUR Daily Hedged Natural Gas	-12.6%	-42.4%	-59.1%	\$0.3	\$2.2	\$2.2	\$0.0	\$1.8	\$1.7	\$2.0	0.0%
ETFS GBP Daily Hedged WTI Crude Oil	0.9%	-28.6%	-55.2%	(\$0.4)	\$7.4	\$7.9	(\$0.3)	\$3.5	\$3.8	\$4.1	0.0%
ETFS GBP Daily Hedged Brent Crude Oil	0.8%	-28.3%	-54.8%	\$0.5	\$49.8	\$50.0	\$0.8	\$39.7	\$39.8	\$40.1	0.3%
ETFS GBP Daily Hedged Natural Gas	-11.6%	-37.1%	-54.5%	(\$0.1)	\$0.4	\$0.3	(\$0.2)	(\$0.1)	(\$0.3)	\$0.5	0.0%
ETFS GBP Daily Hedged Energy	-2.7%	-27.1%	-51.1%		\$0.1	\$0.1	(\$0.0)	\$0.0	\$0.0	\$0.1	0.0%
ETFS GBP Daily Hedged Longer Dated Energy	-2.4%	-24.7%	-46.3%	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	\$0.0	0.0%
Swiss Franc Daily Hedged Energy	-4.0%	-26.5%	-51.5%		\$0.0	\$0.0	(\$0.0)	(\$0.1)	(\$0.4)	\$0.4	0.0%
Swiss Franc Daily Hedged Longer Dated Energy	-3.7%	-24.0%	-46.7%		\$0.0	(\$0.2)	(\$0.0)	(\$0.1)	(\$0.5)	\$0.3	0.0%
Swiss Franc Daily Hedged WTI Crude Oil	-0.5%	-27.9%	-55.5%		\$1.5	\$1.6	(\$0.0)	\$0.6	\$0.4	\$1.1	0.0%
Swiss Franc Daily Hedged Brent Crude	-0.6%	-27.7%	-55.1%	\$0.0	\$0.5	\$1.2	\$0.0	\$1.4	\$1.0	\$3.5	0.0%
Swiss Franc Daily Hedged Natural Gas	-12.9%	-36.7%	-54.9%		\$0.2	(\$0.1)	(\$0.1)	(\$0.0)	(\$0.5)	\$0.6	0.0%
<b>Total</b>				<b>\$83.6</b>	<b>\$1,305.7</b>	<b>\$1,537.5</b>	<b>\$88.5</b>	<b>\$890.2</b>	<b>\$699.0</b>	<b>\$1,839.7</b>	<b>12.8%</b>

Source: ETF Securities.



## Performance, Flows and Assets by Sector (Continued)

AGRICULTURE	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
ETFS Agriculture	-0.3%	-13.8%	-16.9%	\$0.8	(\$53.4)	(\$92.2)	\$0.1	(\$99.0)	(\$151.5)	\$262.6	1.8%
ETFS Longer Dated Agriculture	-0.2%	-15.7%	-18.6%	\$0.1	\$19.6	\$17.8	\$0.1	\$16.9	\$14.8	\$25.0	0.2%
ETFS Grains	0.5%	-14.6%	-13.5%	\$3.5	\$13.3	\$3.5	\$0.2	(\$1.6)	\$8.3	\$33.0	0.2%
ETFS Longer Dated Grains	0.4%	-15.6%	-14.7%		(\$0.7)	(\$0.4)	\$0.0	(\$1.0)	(\$0.7)	\$1.7	0.0%
ETFS Wheat	4.9%	-15.0%	-8.2%	(\$0.9)	(\$16.0)	(\$42.2)	\$2.1	(\$22.0)	(\$39.3)	\$62.8	0.4%
ETFS Corn	0.4%	-13.2%	-11.3%	\$0.8	(\$5.9)	(\$9.5)	\$1.0	(\$9.2)	(\$11.7)	\$32.9	0.2%
ETFS Soybeans	-2.3%	-13.5%	-16.2%	(\$0.8)	\$1.0	(\$3.4)	(\$1.0)	(\$9.5)	(\$14.7)	\$7.9	0.1%
ETFS Softs	-0.2%	-13.7%	-23.7%		(\$0.6)	(\$0.7)	(\$0.0)	(\$2.2)	(\$3.0)	\$3.6	0.0%
ETFS Longer Dated Softs	-0.1%	-18.5%	-27.6%		\$0.0	\$0.0	(\$0.0)	(\$0.1)	(\$0.1)	\$0.3	0.0%
ETFS Sugar	-0.3%	-9.7%	-19.7%	(\$1.6)	\$20.9	\$26.1	(\$1.7)	\$9.5	\$11.6	\$37.4	0.3%
ETFS Cotton	-0.3%	0.8%	-5.1%	\$1.2	(\$5.0)	\$5.9	\$1.1	(\$6.6)	\$2.6	\$29.8	0.2%
ETFS Coffee	0.4%	-33.6%	-43.1%	\$1.1	\$33.6	\$38.3	\$1.2	\$21.4	\$22.5	\$45.7	0.3%
ETFS Soybean Oil	-3.2%	-15.5%	-21.7%	(\$0.8)	(\$2.3)	(\$2.2)	(\$0.9)	(\$2.7)	(\$3.1)	\$2.2	0.0%
ETFS Cocoa	2.4%	9.1%	7.7%		\$0.4	(\$0.4)	\$0.2	\$0.9	(\$0.0)	\$10.5	0.1%
ETFS Daily Short Agriculture	0.2%	10.6%	13.9%		(\$0.0)	(\$0.1)	(\$0.0)	(\$0.1)	(\$0.2)	\$0.1	0.0%
ETFS Daily Short Grains	-0.6%	10.4%	7.4%		(\$0.1)	(\$0.0)	\$0.0	\$0.0	(\$0.0)	\$0.1	0.0%
ETFS Daily Short Wheat	-4.9%	6.4%	-3.4%	(\$0.1)	(\$1.5)	(\$1.4)	(\$0.1)	(\$0.3)	(\$0.3)	\$0.8	0.0%
ETFS Daily Short Corn	-0.5%	7.2%	3.6%		\$0.2	\$0.1	(\$0.0)	\$0.2	\$0.1	\$0.6	0.0%
ETFS Daily Short Soybeans	2.3%	9.0%	11.0%	(\$0.2)	(\$0.8)	(\$0.9)	(\$0.2)	(\$0.6)	(\$0.8)	\$0.8	0.0%
ETFS Daily Short Softs	0.1%	9.2%	22.5%	(\$0.7)	\$0.4	\$0.4	(\$0.0)	(\$0.0)	(\$0.0)	\$0.3	0.0%
ETFS Daily Short Sugar	0.1%	0.8%	12.1%	(\$0.7)	\$0.3	\$0.5	(\$0.7)	\$0.2	\$0.4	\$1.2	0.0%
ETFS Daily Short Cotton	0.3%	-6.1%	-1.4%	(\$0.0)	(\$0.5)	(\$0.6)	(\$0.0)	(\$0.6)	(\$0.5)	\$1.5	0.0%
ETFS Daily Short Coffee	-0.5%	32.8%	52.1%	(\$1.2)	(\$2.3)	(\$5.4)	(\$1.2)	(\$1.8)	(\$4.3)	\$1.7	0.0%
ETFS Daily Short Soybean Oil	3.2%	10.7%	18.0%		\$0.1	(\$0.2)	\$0.0	(\$0.3)	(\$0.5)	\$0.4	0.0%
ETFS Daily Short Cocoa	-2.4%	-12.6%	-12.3%		\$0.0	(\$0.0)	(\$0.6)	\$0.2	\$0.3	\$0.8	0.0%
ETFS Daily Leveraged Agriculture	-0.4%	-27.4%	-33.0%		\$0.3	\$0.1	(\$0.0)	(\$1.0)	(\$1.7)	\$3.9	0.0%
ETFS Daily Leveraged Grains	1.0%	-30.1%	-28.2%		(\$0.0)	(\$0.2)	\$0.0	(\$0.2)	(\$0.3)	\$0.7	0.0%
ETFS Daily Leveraged Wheat	9.9%	-33.2%	-23.3%	(\$1.8)	(\$8.8)	(\$45.8)	\$1.5	(\$2.7)	(\$28.6)	\$34.4	0.2%
ETFS Daily Leveraged Corn	0.8%	-28.4%	-26.0%	(\$0.1)	(\$1.3)	(\$5.7)	(\$0.0)	(\$2.6)	(\$6.4)	\$8.1	0.1%
ETFS Daily Leveraged Soybeans	-4.6%	-28.0%	-33.2%		(\$0.8)	(\$0.8)	(\$0.1)	(\$0.2)	(\$0.4)	\$1.5	0.0%
ETFS Daily Leveraged Softs	-0.4%	-28.1%	-44.3%		\$0.0	\$0.0	(\$0.0)	(\$0.1)	(\$0.2)	\$0.3	0.0%
ETFS Daily Leveraged Sugar	-0.8%	-24.3%	-40.6%	(\$2.1)	\$1.7	\$3.2	(\$2.3)	\$2.5	(\$0.2)	\$19.2	0.1%
ETFS Daily Leveraged Cotton	-0.7%	-1.8%	-13.7%	(\$0.0)	\$0.3	\$1.0	(\$0.1)	(\$3.3)	(\$3.3)	\$2.5	0.0%
ETFS Daily Leveraged Coffee	0.7%	-60.5%	-71.4%	\$1.6	\$36.5	\$42.2	\$1.9	\$24.2	\$26.3	\$35.5	0.2%
ETFS Daily Leveraged Soybean Oil	-6.5%	-31.8%	-42.1%		\$0.4	\$1.0	(\$0.1)	(\$0.9)	(\$0.5)	\$1.3	0.0%
ETFS Daily Leveraged Cocoa	4.8%	15.9%	12.2%		(\$2.9)	(\$2.5)	\$0.1	(\$1.0)	(\$0.7)	\$2.7	0.0%
ETFS EUR Daily Hedged Wheat	3.0%	-23.7%	-22.0%	(\$0.1)	\$2.1	\$1.8	\$0.0	\$1.5	\$1.3	\$4.2	0.0%
ETFS EUR Daily Hedged Agriculture	-2.0%	-22.4%	-29.2%		\$0.6	\$0.4	(\$0.0)	\$0.8	\$0.5	\$0.8	0.0%
ETFS GBP Daily Hedged Agriculture	-1.0%	-15.4%	-21.3%		\$0.6	\$0.3	(\$0.0)	\$0.6	\$0.2	\$0.8	0.0%
ETFS GBP Daily Hedged Longer Dated Agriculture	-0.9%	-17.2%	-22.9%	(\$0.9)	(\$0.9)	(\$0.9)	(\$0.0)	(\$0.9)	(\$1.0)	\$0.0	0.0%
Swiss Franc Daily Hedged Agriculture	-2.3%	-14.7%	-22.0%		\$0.6	\$0.6	(\$0.0)	\$0.5	\$0.5	\$0.9	0.0%
Swiss Franc Daily Hedged Longer Dated Agriculture	-2.2%	-16.5%	-23.5%		\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.1)	\$0.4	0.0%
Swiss Franc Daily Hedged Grains	-1.6%	-15.7%	-18.6%		\$0.1	\$0.2	(\$0.0)	\$0.0	\$0.1	\$0.5	0.0%
Swiss Franc Daily Hedged Softs	-2.3%	-14.7%	-28.5%		\$0.1	\$0.1	(\$0.0)	\$0.2	(\$0.1)	\$0.5	0.0%
Swiss Franc Daily Hedged Cocoa	0.2%	7.7%	0.9%		\$0.2	(\$0.2)	\$0.0	\$0.0	(\$0.2)	\$1.2	0.0%
Swiss Franc Daily Hedged Coffee	-1.7%	-34.4%	-46.6%		\$0.1	\$0.1	(\$0.0)	(\$0.2)	(\$0.5)	\$0.7	0.0%
Swiss Franc Daily Hedged Corn	-1.6%	-14.3%	-16.9%	\$0.0	\$0.0	(\$0.2)	(\$0.0)	(\$0.0)	(\$0.3)	\$0.4	0.0%
Swiss Franc Daily Hedged Cotton	-2.4%	-0.7%	-11.2%	(\$0.1)	\$0.3	(\$0.2)	(\$0.1)	\$1.2	(\$0.4)	\$0.9	0.0%
Swiss Franc Daily Hedged Soybeans	-4.4%	-14.2%	-21.1%		(\$0.3)	(\$0.3)	(\$0.0)	(\$0.4)	(\$0.5)	\$0.7	0.0%
Swiss Franc Daily Hedged Sugar	-2.4%	-11.0%	-24.8%		\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.1)	\$0.5	0.0%
Swiss Franc Daily Hedged Wheat	2.8%	-16.1%	-13.9%		(\$0.2)	(\$0.1)	\$0.0	(\$0.3)	(\$0.2)	\$0.5	0.0%
ETFS EUR Daily Hedged Coffee	-1.5%	-40.4%	-51.7%	(\$0.1)	\$1.6	\$1.8	(\$0.1)	\$1.1	\$1.1	\$1.4	0.0%
ETFS EUR Daily Hedged Corn	-1.4%	-22.0%	-24.5%		\$1.7	\$0.3	(\$0.0)	\$1.5	(\$0.0)	\$2.1	0.0%
ETFS EUR Daily Hedged Cotton	-2.1%	-9.5%	-19.3%		\$0.2	(\$1.0)	(\$0.0)	(\$0.2)	(\$1.2)	\$0.5	0.0%
ETFS EUR Daily Hedged Soybeans	-4.1%	-22.1%	-28.5%		\$0.3	(\$0.2)	(\$0.0)	(\$0.2)	(\$0.7)	\$0.2	0.0%
ETFS EUR Daily Hedged Sugar	-2.1%	-18.8%	-31.6%	\$0.2	\$0.0	\$0.1	\$0.2	\$0.5	\$0.5	\$1.0	0.0%
ETFS EUR Daily Hedged Longer Dated Agriculture	-2.0%	-24.0%	-30.6%		\$0.2	\$0.3	(\$0.1)	(\$0.8)	(\$1.1)	\$3.2	0.0%
<b>Total</b>				(\$5.4)	\$24.0	(\$61.7)	\$0.1	(\$89.1)	(\$188.1)	\$695.2	4.8%

Source: ETF Securities.

LIVESTOCK	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
ETFS Livestock	-4.0%	-15.0%	-19.0%		(\$5.3)	(\$6.5)	(\$0.1)	(\$0.0)	(\$0.0)	\$4.5	0.0%
ETFS Longer Dated Livestock	-2.4%	-15.9%	-18.6%		\$2.1	\$2.1	(\$0.7)	\$0.5	(\$0.6)	\$2.1	0.0%
ETFS Live Cattle	-0.7%	-9.9%	-12.5%		(\$1.4)	(\$2.7)	(\$0.2)	(\$6.8)	(\$8.7)	\$1.4	0.0%
ETFS Longer Dated Live Cattle	-0.7%	-8.6%	-10.9%		(\$0.0)	(\$0.0)	(\$0.1)	\$1.9	\$1.9	\$0.0	0.0%
ETFS Lean Hogs	-9.9%	-23.7%	-30.1%	(\$0.2)	\$4.2	\$3.5	(\$0.0)	(\$0.0)	(\$0.0)	\$4.1	0.0%
ETFS Longer Dated Lean Hogs	-5.8%	-28.4%	-31.4%	(\$0.1)	(\$0.0)	\$0.0	(\$0.0)	(\$1.6)	(\$3.0)	\$0.1	0.0%
ETFS Daily Short Livestock	4.0%	12.6%	17.2%		\$0.1	\$0.1	\$0.0	\$0.2	\$0.1	\$0.1	0.0%
ETFS Daily Short Live Cattle	0.6%	5.4%	7.7%		\$3.7	\$3.7	\$0.0	(\$0.8)	(\$0.7)	\$0.4	0.0%
ETFS Daily Short Lean Hogs	10.6%	20.0%	29.7%	\$0.1	\$8.7	\$8.9	\$0.2	(\$0.2)	\$0.1	\$1.0	0.0%
ETFS Daily Leveraged Livestock	-7.9%	-30.0%	-36.7%		(\$0.0)	(\$0.0)	(\$0.0)	(\$0.1)	(\$0.1)	\$0.1	0.0%
ETFS Daily Leveraged Live Cattle	-1.4%	-21.3%	-26.2%		\$0.2	\$0.0	(\$0.0)	(\$0.2)	(\$0.4)	\$0.4	0.0%
ETFS Daily Leveraged Lean Hogs	-19.1%	-45.7%	-54.6%		(\$15.2)	(\$15.0)	(\$0.3)	\$0.4	\$0.5	\$1.2	0.0%
<b>Total</b>				(\$0.2)	(\$3.1)	(\$5.9)	(\$1.1)	(\$6.9)	(\$10.9)	\$15.5	0.1%

Source: ETF Securities.

## Performance, Flows and Assets by Sector (Continued)

INDUSTRIAL METALS	Price Performance			Net Creations (in m\$)			AUM Growth (in \$m)			AUM since listing	
	Last Week	YTD	12 Months	Last Week <sup>(1)</sup>	YTD <sup>(2)</sup>	12 Months <sup>(2)</sup>	Last Week	YTD	12 Months	in m\$	in% of total
<b>Long</b>											
ETFS Industrial Metals	-2.1%	-23.0%	-29.2%	(\$0.6)	(\$38.5)	(\$48.1)	(\$2.6)	(\$76.5)	(\$101.1)	\$92.6	0.6%
ETFS Longer Dated Industrial Metals	-2.1%	-22.2%	-28.2%		\$13.9	\$13.7	(\$0.8)	\$3.6	\$0.8	\$36.2	0.3%
ETFS Aluminium	-1.3%	-25.3%	-32.6%	(\$1.4)	\$20.9	\$61.9	(\$2.6)	(\$13.0)	\$13.8	\$89.3	0.6%
ETFS Copper	-2.6%	-18.9%	-26.2%	(\$8.2)	(\$88.4)	(\$78.5)	(\$10.5)	(\$123.3)	(\$133.5)	\$84.3	0.6%
ETFS Zinc	-2.8%	-23.9%	-28.3%	(\$0.3)	(\$3.2)	(\$1.9)	(\$0.7)	(\$8.4)	(\$8.3)	\$12.9	0.1%
ETFS Nickel	-0.6%	-32.9%	-35.4%	(\$0.5)	(\$25.3)	(\$1.4)	(\$1.0)	(\$74.6)	(\$58.2)	\$89.7	0.6%
ETFS Tin	-5.4%	-22.9%	-25.8%	\$0.2	\$0.7	\$0.6	\$0.2	\$0.3	\$0.2	\$1.5	0.0%
ETFS Lead	-2.8%	-10.0%	-18.4%	(\$0.0)	\$0.8	\$0.5	(\$0.0)	(\$0.3)	(\$0.7)	\$0.6	0.0%
<b>-1x</b>											
ETFS Daily Short Industrial Metals	2.0%	22.8%	32.5%	(\$0.2)	(\$19.9)	(\$19.6)	(\$0.1)	(\$19.9)	(\$18.1)	\$1.0	0.0%
ETFS Daily Short Aluminium	1.2%	27.1%	39.8%	\$0.7	(\$1.4)	(\$0.8)	\$0.7	(\$1.6)	(\$0.8)	\$1.2	0.0%
ETFS Daily Short Copper	2.6%	14.9%	25.0%		(\$51.9)	(\$48.0)	\$0.4	(\$47.1)	(\$38.3)	\$15.9	0.1%
ETFS Daily Short Zinc	2.8%	22.2%	28.4%	(\$0.8)	\$0.1	\$0.2	(\$0.8)	(\$0.2)	(\$0.1)	\$0.4	0.0%
ETFS Daily Short Nickel	0.5%	33.3%	36.7%	(\$0.4)	\$1.3	\$1.7	(\$0.4)	\$1.1	\$1.6	\$2.1	0.0%
ETFS Daily Short Tin	5.6%	19.1%	22.1%	\$0.1	(\$0.9)	(\$0.4)	\$0.1	(\$0.5)	\$0.0	\$0.5	0.0%
ETFS Daily Short Lead	2.8%	3.2%	12.8%	(\$0.1)	\$0.2	\$0.2	(\$0.1)	\$0.1	\$0.2	\$0.4	0.0%
<b>2x</b>											
ETFS Daily Leveraged Industrial Metal	-4.2%	-42.8%	-51.9%		\$0.3	\$0.3	(\$0.0)	(\$0.5)	(\$0.8)	\$0.9	0.0%
ETFS Daily Leveraged Aluminium	-2.6%	-45.8%	-56.2%	\$0.6	\$3.2	\$2.4	\$0.4	\$0.6	(\$1.1)	\$4.3	0.0%
ETFS Daily Leveraged Copper	-5.3%	-37.5%	-48.6%		\$1.3	\$0.9	(\$0.6)	(\$0.8)	(\$3.6)	\$10.1	0.1%
ETFS Daily Leveraged Zinc	-5.6%	-45.1%	-51.5%		\$0.6	\$0.5	(\$0.1)	(\$0.3)	(\$0.5)	\$1.2	0.0%
ETFS Daily Leveraged Nickel	-1.3%	-58.9%	-62.4%	(\$0.3)	\$3.8	\$4.9	(\$0.5)	\$3.9	\$4.4	\$12.7	0.1%
ETFS Daily Leveraged Tin	-10.6%	-44.3%	-48.8%	(\$0.2)	\$0.5	\$0.5	(\$0.3)	(\$0.1)	(\$0.3)	\$1.4	0.0%
ETFS Daily Leveraged Lead	-5.6%	-23.1%	-37.3%	\$0.1	\$0.2	\$0.2	\$0.0	(\$0.1)	(\$0.3)	\$0.9	0.0%
<b>FX Hedged</b>											
ETFS EUR Daily Hedged Copper	-4.4%	-27.1%	-37.2%		\$1.2	\$1.3	(\$0.1)	\$0.8	\$0.7	\$1.7	0.0%
ETFS GBP Daily Hedged Copper	-3.4%	-20.7%	-30.3%		\$0.4	\$0.4	(\$0.0)	\$0.4	\$0.3	\$0.5	0.0%
ETFS GBP Daily Hedged Industrial Metals	-2.8%	-24.6%	-33.1%	\$0.1	\$0.5	\$0.5	\$0.1	\$0.4	\$0.4	\$0.5	0.0%
ETFS EUR Daily Hedged Industrial Metals	-3.9%	-30.7%	-39.7%	\$0.3	\$2.1	\$2.1	\$0.2	\$0.4	\$0.4	\$0.5	0.0%
Swiss Franc Daily Hedged Industrial Metals	-4.1%	-24.1%	-33.8%		\$0.2	\$0.2	(\$0.0)	(\$0.1)	(\$0.2)	\$0.5	0.0%
Swiss Franc Daily Hedged Aluminium	-3.4%	-26.3%	-36.9%		\$0.0	\$0.0	(\$0.0)	(\$0.1)	(\$0.2)	\$0.4	0.0%
Swiss Franc Daily Hedged Copper	-4.7%	-20.2%	-31.1%	(\$0.1)	(\$0.1)	(\$0.1)	(\$0.0)	(\$0.2)	(\$0.3)	\$0.4	0.0%
Swiss Franc Daily Hedged Lead	-4.9%	-11.2%	-23.6%		\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.1)	\$0.4	0.0%
Swiss Franc Daily Hedged Nickel	-2.7%	-33.6%	-39.4%	(\$0.1)	(\$0.1)	(\$0.1)	(\$0.0)	(\$0.3)	(\$0.4)	\$0.4	0.0%
Swiss Franc Daily Hedged Tin	-7.4%	-23.7%	-30.3%	(\$0.2)	(\$0.2)	(\$0.2)	(\$0.0)	(\$0.3)	(\$0.4)	\$0.3	0.0%
Swiss Franc Daily Hedged Zinc	-4.9%	-25.0%	-32.9%	(\$0.1)	\$0.0	\$0.0	(\$0.0)	(\$0.3)	(\$0.2)	\$0.4	0.0%
ETFS EUR Daily Hedged Aluminium	-3.1%	-32.7%	-42.6%		\$0.3	\$0.3	(\$0.0)	\$0.1	(\$0.0)	\$0.5	0.0%
ETFS EUR Daily Hedged Nickel	-2.4%	-39.5%	-44.9%		\$1.0	\$1.2	(\$0.0)	\$0.8	\$0.9	\$1.2	0.0%
ETFS EUR Daily Hedged Zinc	-4.6%	-31.6%	-38.9%		\$0.3	\$0.3	(\$0.0)	\$0.1	\$0.1	\$0.3	0.0%
<b>Total</b>				(\$11.0)	(\$176.1)	(\$104.0)	(\$19.4)	(\$355.9)	(\$343.7)	\$468.0	3.3%

Source: ETF Securities.



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