

Alicia Young Head of Corporate Governance 6th Floor 2 London Wall Buildings London EC2M 5UU

Collective Investment Schemes Centre Offshore Funds

1st Floor Concept House 5 Young Street Sheffield **S1 4LB**

Tel L Foster 0114 296 9377 S Whyman 0114 296 9688 G Naylor 0114 296 9769 Monday to Friday 8.30 to 17.00

Fax 0114 2969791

E Mail

sandra.whyman@hmrc.gsi.gov.uk liz.foster@hmrc.gsi.gov.uk graham.naylor@hmrc.gsi.gov.uk

Date Our ref 7 April 2010 480/RF/G13

Your ref

Dear Sir/Madam

Fund Name: ETFS Metal Securities Ltd

Application for entry into the Reporting Fund regime Regulation 51 of The Offshore Funds (Tax) Regulations 2009

I hereby give notice under Regulation 55(1) (a) of The Offshore Funds (Tax) Regulations 2009 on behalf of HM Revenue and Customs accepting the entry of the funds named on the attached sheet into the Reporting Fund regime with effect from 1 January 2009.

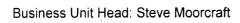
Yours faithfully

Sandra Whyman

SHyman

CISC Officer

Information is available in large print, audio tape and Braille formats. Type Talk service prefix number – 18001







ETFS Physical Platinum - USD

ETFS Physical Palladium - USD

ETFS Physical Silver - USD

ETFS Physical Silver - GBP

ETFS Physical Gold - USD

ETFS Physical Gold - GBP

ETFS Physical Swiss Gold - USD

ETFS Physical PM Basket - USD

ETFS Physical PM Basket - GBP