



ETFS Foreign Exchange Limited
 Ordnance House
 31 Pier Road
 St Helier
 Jersey
 JE4 8PW
 Channel Islands

21 June 2010

To the registered holders (“the Security Holders”) of the Securities listed below (each a “Security”, and together the “Securities”), issued by ETFS Foreign Exchange Limited:

The Securities issued by ETFS Foreign Exchange Limited (“FXL” or “the Company”) have been accepted by HM Revenue & Customs into the Reporting Fund regime (“the Reporting Fund Regime”) with effect from 1 January 2009. The Company remains a Reporting Fund at the date of this letter.

In order to maintain compliance with the requirements of the Reporting Fund Regime, we are required to report certain information relating to income and distributions for the Securities to Security Holders on an annual basis. This includes a summary of any income which was distributed by the Securities and any excess amounts of income over the amounts actually distributed for each fiscal year.

Pursuant to the FXL prospectus, the Company intends to invest only into swap transactions with counterparties. Such swap transactions do not generate any income required to be disclosed or reported under the Reporting Fund Regime, nor do we anticipate Security Holders will receive income from investment in the Securities.

It is not envisaged that this investment policy will change, and as such reporting for “Amount Actually Distributed” and “Excess of Reporting Income Over Amount Actually Distributed” will show ‘Nil’ for each fiscal year of the Company.

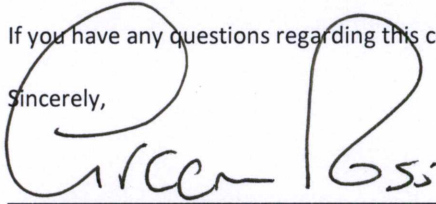
Below is the reporting for the Company for fiscal year 1 January 2009 to 31 December 2009:

Security	Ticker	ISIN	Amount Actually Distributed	Excess of Reporting Income Over Amount Actually Distributed	Dates of Distribution	Fund Distribution Date
ETFS Long AUD Short USD	LAUD	JE00B68GQH02	Nil	Nil	N/A	N/A
ETFS Long AUD Short USD £	AUDP	JE00B68GQH02	Nil	Nil	N/A	N/A
ETFS Long GBP Short USD	LGBP	JE00B68GR111	Nil	Nil	N/A	N/A
ETFS Long GBP Short USD £	GBPP	JE00B68GR111	Nil	Nil	N/A	N/A
ETFS Long CAD Short USD	LCAD	JE00B68GRL13	Nil	Nil	N/A	N/A
ETFS Long CAD Short USD £	CADP	JE00B68GRL13	Nil	Nil	N/A	N/A
ETFS Long EUR Short USD	LEUR	JE00B68GS416	Nil	Nil	N/A	N/A
ETFS Long EUR Short USD £	EURP	JE00B68GS416	Nil	Nil	N/A	N/A
ETFS Long JPY Short USD	LJPY	JE00B68GSP26	Nil	Nil	N/A	N/A
ETFS Long JPY Short USD £	JPYP	JE00B68GSP26	Nil	Nil	N/A	N/A
ETFS Long NZD Short USD	LNZD	JE00B68GT711	Nil	Nil	N/A	N/A
ETFS Long NZD Short USD £	NZDP	JE00B68GT711	Nil	Nil	N/A	N/A
ETFS Long NOK Short USD	LNOK	JE00B68GTQ08	Nil	Nil	N/A	N/A
ETFS Long NOK Short USD £	NOKP	JE00B68GTQ08	Nil	Nil	N/A	N/A
ETFS Long SEK Short USD	LSEK	JE00B68GV642	Nil	Nil	N/A	N/A
ETFS Long SEK Short USD £	SEKP	JE00B68GV642	Nil	Nil	N/A	N/A
ETFS Long CHF Short USD	LCHF	JE00B68GVR52	Nil	Nil	N/A	N/A
ETFS Long CHF Short USD £	CHFP	JE00B68GVR52	Nil	Nil	N/A	N/A
ETFS Short AUD Long USD	SAD	JE00B68GQZ83	Nil	Nil	N/A	N/A
ETFS Short AUD Long USD £	SAUP	JE00B68GQZ83	Nil	Nil	N/A	N/A
ETFS Short GBP Long USD	SGBP	JE00B68GRJ90	Nil	Nil	N/A	N/A
ETFS Short GBP Long USD £	USD2	JE00B68GRJ90	Nil	Nil	N/A	N/A
ETFS Short CAD Long USD	SCAD	JE00B68GS291	Nil	Nil	N/A	N/A

Security	Ticker	ISIN	Amount Actually Distributed	Excess of Reporting Income Over Amount Actually Distributed	Dates of Distribution	Fund Distribution Date
ETF Short CAD Long USD £	SCDP	JE00B68GS291	Nil	Nil	N/A	N/A
ETF Short EUR Long USD	SEUR	JE00B68GSM94	Nil	Nil	N/A	N/A
ETF Short EUR Long USD £	SEUP	JE00B68GSM94	Nil	Nil	N/A	N/A
ETF Short JPY Long USD	SJPY	JE00B68GT596	Nil	Nil	N/A	N/A
ETF Short JPY Long USD £	SJPP	JE00B68GT596	Nil	Nil	N/A	N/A
ETF Short NZD Long USD	SNZD	JE00B68GTN76	Nil	Nil	N/A	N/A
ETF Short NZD Long USD £	SNZP	JE00B68GTN76	Nil	Nil	N/A	N/A
ETF Short NOK Long USD	SNOK	JE00B68GTS22	Nil	Nil	N/A	N/A
ETF Short NOK Long USD £	SNOP	JE00B68GTS22	Nil	Nil	N/A	N/A
ETF Short SEK Long USD	SSEK	JE00B68GV865	Nil	Nil	N/A	N/A
ETF Short SEK Long USD £	SSEP	JE00B68GV865	Nil	Nil	N/A	N/A
ETF Short CHF Long USD	SCHF	JE00B68GVT76	Nil	Nil	N/A	N/A
ETF Short CHF Long USD £	SCHP	JE00B68GVT76	Nil	Nil	N/A	N/A

If you have any questions regarding this communication, please contact us at info@etfsecurities.com.

Sincerely,



Graeme Ross, Director

On behalf of the Directors of ETFS Foreign Exchange Limited