

ETFS Hedged Metal Securities Limited  
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12 April 2018

**ETFS Hedged Metal Securities Limited**  
**ETFS Currency-Hedged Metal Securities**

**Sale by ETF Securities Limited of its European Exchange-Traded  
Commodity, Currency and Short-and-Leveraged Business to WisdomTree**

Further to the announcements made by ETFS Hedged Metal Securities Limited (“**HMSL**” or the “**Issuer**”) on 13 November 2017 and 5 April 2018, the Issuer announces that the completion date of the sale (the “**Sale**”) of the European exchange-traded commodity, currency and short and leveraged business (including the Issuer) of ETF Securities Limited (“**ETFSL**”) to WisdomTree Investments, Inc. (“**WisdomTree**”) occurred on 11 April 2018 (the “**Completion Date**”).

As a result of the Sale, the ultimate beneficial owner of each of the Issuer, ETFS Holdings (Jersey) Limited and ETFS Management Company (Jersey) Limited (“**ManJer**”) is now WisdomTree.

As part of the Sale, ETFSL, Morgan Stanley & Co. LLC (defined in the Conditions as the Index Sponsor) and ETFS Management Company (Jersey) Limited (“**ManJer**”) have entered into a novation and amendment agreement (the “**Index Novation Agreement**”) to novate the License Agreement from ETFSL to ManJer.

The Issuer confirms that the Index Novation Agreement and the Metal Adjustment Agreement Novation (as referred to in the announcement dated 5 April 2018) are both now effective.

Holders of securities issued by the Issuer are not required to take any action in respect of the Sale.

The Issuer also wishes to announce that Graham Tuckwell and Joseph Roxburgh have resigned as directors of the Issuer and Gregory Barton and Peter Ziemba have been appointed as directors of the Issuer, in each case with effect from the Completion Date. The biographies of Mr Barton and Mr Ziemba have been set out below.

At the date of this announcement, the Non-Executive Directors of the Issuer are as follows:

Christopher Foulds  
Steven Ross  
Gregory Barton  
Peter Ziemba

**Gregory Barton** is a director of ManJer, HoldCo and Electra Target HoldCo Limited (Jersey). Mr. Barton is also a non-executive director of the Issuer and ETFS Commodity Securities Limited, ETFS Hedged Commodity Securities Limited, Swiss Commodity Securities Limited, Gold Bullion Securities Limited, ETFS Oil Securities Limited, ETFS Foreign Exchange Limited, ETFS Metal Securities Limited and ETFS Equity Securities Limited. Since January 2018, Mr. Barton has served as Executive Vice President, Chief Legal Officer and Secretary of WisdomTree Investments, Inc., an exchange-traded fund and exchange-traded product sponsor and asset manager. Prior to this role, he served as Executive Vice President and Chief Operating Officer of WisdomTree from October 2012. Before joining WisdomTree, Mr. Barton served as Executive Vice President Business and Legal Affairs, General Counsel and Secretary of TheStreet, Inc., a financial media company, from June 2009 to July 2012, following his service as General Counsel and Secretary of Martha Stewart Living Omnimedia, Inc., a media and merchandising company, from October 2007 to August 2008. From October 2004 to October 2007, Mr. Barton served as Executive Vice President, Licensing and Legal Affairs, General Counsel and Secretary, and from November 2002 to October 2004, as Executive Vice President, General Counsel and Secretary, of Ziff Davis Media Inc., a technology media company. Preceding Ziff Davis, Mr. Barton served in a

variety of positions at WisdomTree (then known as Individual Investor Group, Inc.) from August 1998 to November 2002, including President, Chief Financial Officer and General Counsel; and prior to that served from September 1996 to August 1998 as Vice President, Corporate and Legal Affairs, and General Counsel, and from May 1995 to September 1996 as General Counsel, of Alliance Semiconductor Corporation, an integrated circuit company. Mr. Barton was previously an attorney at the law firm of Gibson, Dunn & Crutcher LLP. From June 2006 through October 2012, Mr. Barton served as an Independent Trustee and Chairman of the Audit Committee for the WisdomTree Trust. Mr. Barton presently serves on the boards of a number of WisdomTree's wholly owned subsidiaries and serves as a director of Thesys Group, Inc., a financial technology company in which WisdomTree has an investment. Mr. Barton received a B.A. degree, summa cum laude, from Claremont McKenna College and a J.D. degree, magna cum laude, from Harvard Law School.

**Peter M. Ziemba** is a director of ManJer, HoldCo and Electra Target HoldCo Limited (Jersey). Mr. Ziemba is also a non-executive director of the Issuer and ETFS Commodity Securities Limited, ETFS Hedged Commodity Securities Limited, Swiss Commodity Securities Limited, ETFS Metal Securities Limited, Gold Bullion Securities Limited, ETFS Oil Securities Limited, ETFS Foreign Exchange Limited and ETFS Equity Securities Limited. Since January 2018, Mr. Ziemba has served as Executive Vice President—Senior Advisor to the CEO and Chief Administrative Officer of WisdomTree Investments, Inc., an exchange-traded fund and exchange-traded product sponsor and asset manager. Prior to this role he served as Executive Vice President—Business and Legal Affairs from January 2008 to December 2017, and Chief Legal Officer from March 2011 to December 2017. From April 2007 to March 2011, Mr. Ziemba served as General Counsel to WisdomTree Investments, Inc.. Mr. Ziemba presently serves on the boards of a number of WisdomTree's wholly owned subsidiaries. Prior to joining WisdomTree, Mr. Ziemba was a partner in the Corporate and Securities department of Graubard Miller, which served as primary corporate counsel for WisdomTree Investments, Inc., from 1991 to 2007, and was employed at that firm beginning in 1982. Mr. Ziemba received his B.A. in History with university honors from Binghamton University and his J.D., cum laude, from Benjamin N. Cardozo School of Law.

Terms used in this announcement and not otherwise defined bear the same meanings as where used in the Trust Instrument dated 28 February 2013 between the Issuer and The Law Debenture Trust Corporation p.l.c. constituting the ETFS Currency Hedged Metal Securities.

For further information please contact:

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