



ETFS Commodity Securities Limited
 Ordnance House
 31 Pier Road
 St Helier
 Jersey
 JE4 8PW
 Channel Islands

5 October, 2011

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

The Securities issued by ETFS Commodity Securities Limited (“CSL” 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 CSL 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 2010 to 31 December 2010:

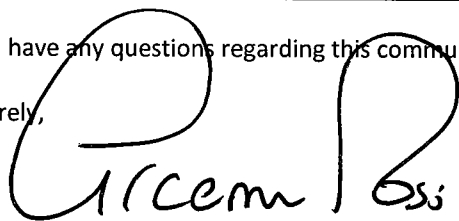
Security	Ticker	ISIN	Amount Actually Distributed	Excess of Reporting Income Over Amount Actually Distributed	Dates of Distribution	Fund Distribution Date
ETFS All Commodities DJ-UBSCI SM	AIGC	GB00B15KY989	Nil	Nil	N/A	N/A
ETFS All Commodities £ DJ-UBSCI SM	AGCP	GB00B15KY989	Nil	Nil	N/A	N/A
ETFS Forward All Commodities DJ-UBSCI-F3 SM	FAIG	JE00B24DMC49	Nil	Nil	N/A	N/A
ETFS Short All Commodities DJ-UBSCI SM	SALL	JE00B24DKT75	Nil	Nil	N/A	N/A
ETFS Leveraged All Commodities DJ-UBSCI SM	LALL	JE00B2NFT571	Nil	Nil	N/A	N/A
ETFS Ex-Energy DJ-UBSCI SM	AIGX	GB00B15KYD26	Nil	Nil	N/A	N/A
ETFS Forward Ex-Energy DJ-UBSCI-F3 SM	EXEF	JE00B24DMG86	Nil	Nil	N/A	N/A
ETFS Short Ex-Energy DJ-UBSCI SM	SNEY	JE00B24DKX12	Nil	Nil	N/A	N/A
ETFS Leveraged Ex-Energy DJ-UBSCI SM	LNEY	JE00B2NFT641	Nil	Nil	N/A	N/A
ETFS Agriculture DJ-UBSCI SM	AIGA	GB00B15KYH63	Nil	Nil	N/A	N/A
ETFS Agriculture £ DJ-UBSCI SM	AGAP	GB00B15KYH63	Nil	Nil	N/A	N/A
ETFS Forward Agriculture DJ-UBSCI-F3 SM	FAGR	JE00B24DMK23	Nil	Nil	N/A	N/A
ETFS Short Agriculture DJ-UBSCI SM	SAGR	JE00B24DL056	Nil	Nil	N/A	N/A
ETFS Leveraged Agriculture DJ-UBSCI SM	LAGR	JE00B2NFT427	Nil	Nil	N/A	N/A
ETFS Grains DJ-UBSCI SM	AIGG	GB00B15KYL00	Nil	Nil	N/A	N/A
ETFS Grains £ DJ-UBSCI SM	AGGP	GB00B15KYL00	Nil	Nil	N/A	N/A
ETFS Forward Grains DJ-UBSCI-F3 SM	GRAF	JE00B24DMN53	Nil	Nil	N/A	N/A
ETFS Short Grains DJ-UBSCI SM	SGRA	JE00B24DL387	Nil	Nil	N/A	N/A
ETFS Leveraged Grains DJ-UBSCI SM	LGRA	JE00B2NFT757	Nil	Nil	N/A	N/A
ETFS Softs DJ-UBSCI SM	AIGS	GB00B15KYJ87	Nil	Nil	N/A	N/A
ETFS Forward Softs DJ-UBSCI-F3 SM	SOFF	JE00B24DML30	Nil	Nil	N/A	N/A
ETFS Short Softs DJ-UBSCI SM	SSFT	JE00B24DL163	Nil	Nil	N/A	N/A
ETFS Leveraged Softs DJ-UBSCI SM	LSFT	JE00B2NFTB97	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
ETFS Cocoa	COCO	JE00B2QXZK10	Nil	Nil	N/A	N/A
ETFS Short Cocoa	SCOC	JE00B2NFT310	Nil	Nil	N/A	N/A
ETFS Leveraged Cocoa	LCOC	JE00B2NFV803	Nil	Nil	N/A	N/A
ETFS Coffee	COFF	GB00B15KXP72	Nil	Nil	N/A	N/A
ETFS Short Coffee	SCFE	JE00B24DK538	Nil	Nil	N/A	N/A
ETFS Leveraged Coffee	LCFE	JE00B2NFTD12	Nil	Nil	N/A	N/A
ETFS Corn	CORN	GB00B15KXS04	Nil	Nil	N/A	N/A
ETFS Short Corn	SCOR	JE00B24DK751	Nil	Nil	N/A	N/A
ETFS Leveraged Corn	LCOR	JE00B2NFTG43	Nil	Nil	N/A	N/A
ETFS Cotton	COTN	GB00B15KXT11	Nil	Nil	N/A	N/A
ETFS Short Cotton	SCTO	JE00B24DK868	Nil	Nil	N/A	N/A
ETFS Leveraged Cotton	LCTO	JE00B2NFTH59	Nil	Nil	N/A	N/A
ETFS Soybeans	SOYB	GB00B15KY542	Nil	Nil	N/A	N/A
ETFS Short Soybeans	SSOB	JE00B24DKP38	Nil	Nil	N/A	N/A
ETFS Leveraged Soybeans	LSOB	JE00B2NFTV93	Nil	Nil	N/A	N/A
ETFS Soybean Oil	SOYO	GB00B15KY435	Nil	Nil	N/A	N/A
ETFS Short Soybean Oil	SSYO	JE00B24DKL99	Nil	Nil	N/A	N/A
ETFS Leveraged Soybean Oil	LSYO	JE00B2NFTT71	Nil	Nil	N/A	N/A
ETFS Sugar	SUGA	GB00B15KY658	Nil	Nil	N/A	N/A
ETFS Short Sugar	SSUG	JE00B24DKQ45	Nil	Nil	N/A	N/A
ETFS Leveraged Sugar	LSUG	JE00B2NFTW01	Nil	Nil	N/A	N/A
ETFS Wheat	WEAT	GB00B15KY765	Nil	Nil	N/A	N/A
ETFS Short Wheat	SWEA	JE00B24DKR51	Nil	Nil	N/A	N/A
ETFS Leveraged Wheat	LWEA	JE00B2NFTX18	Nil	Nil	N/A	N/A
ETFS Energy DJ-UBSCI SM	AIGE	GB00B15KYB02	Nil	Nil	N/A	N/A
ETFS Forward Energy DJ-UBSCI-F3 SM	ENEF	JE00B24DMD55	Nil	Nil	N/A	N/A
ETFS Short Energy DJ-UBSCI SM	SNRG	JE00B24DKV97	Nil	Nil	N/A	N/A
ETFS Leveraged Energy DJ-UBSCI SM	LNRG	JE00B2NFT534	Nil	Nil	N/A	N/A
ETFS Petroleum DJ-UBSCI SM	AIGO	GB00B15KYC19	Nil	Nil	N/A	N/A
ETFS Forward Petroleum DJ-UBSCI-F3 SM	FPET	JE00B24DMF79	Nil	Nil	N/A	N/A
ETFS Short Petroleum DJ-UBSCI SM	SPET	JE00B24DKW05	Nil	Nil	N/A	N/A
ETFS Leveraged Petroleum DJ-UBSCI SM	LPET	JE00B2NFT971	Nil	Nil	N/A	N/A
ETFS Crude Oil	CRUD	GB00B15KXV33	Nil	Nil	N/A	N/A
ETFS Forward Crude Oil	FCRU	JE00B24DLX86	Nil	Nil	N/A	N/A
ETFS Short Crude Oil	SOIL	JE00B24DK975	Nil	Nil	N/A	N/A
ETFS Leveraged Crude Oil	LOIL	JE00B2NFTJ73	Nil	Nil	N/A	N/A
ETFS Gasoline	UGAS	GB00B15KXW40	Nil	Nil	N/A	N/A
ETFS Short Gasoline	SGAS	JE00B24DKB91	Nil	Nil	N/A	N/A
ETFS Leveraged Gasoline	LGAS	JE00B2NFTK88	Nil	Nil	N/A	N/A
ETFS Heating Oil	HEAT	GB00B15KXY63	Nil	Nil	N/A	N/A
ETFS Forward Heating Oil	HEAF	JE00B24DMO21	Nil	Nil	N/A	N/A
ETFS Short Heating Oil	SHEA	JE00B24DKD16	Nil	Nil	N/A	N/A
ETFS Leveraged Heating Oil	LHEA	JE00B2NFTM03	Nil	Nil	N/A	N/A
ETFS Natural Gas	NGAS	GB00B15KY104	Nil	Nil	N/A	N/A
ETFS Natural Gas £	NGSP	GB00B15KY104	Nil	Nil	N/A	N/A
ETFS Forward Natural Gas	NGAF	JE00B24DM351	Nil	Nil	N/A	N/A
ETFS Short Natural Gas	SNGA	JE00B24DKH53	Nil	Nil	N/A	N/A
ETFS Leveraged Natural Gas	LNGA	JE00B2NFTQ41	Nil	Nil	N/A	N/A
ETFS Industrial Metals DJ-UBSCI SM	AIGI	GB00B15KYG56	Nil	Nil	N/A	N/A
ETFS Forward Industrial Metals DJ-UBSCI-F3 SM	FIND	JE00B24DMJ18	Nil	Nil	N/A	N/A
ETFS Short Industrial Metals DJ-UBSCI SM	SIME	JE00B24DKZ36	Nil	Nil	N/A	N/A
ETFS Leveraged Industrial Metal DJ-UBSCI SM	LIME	JE00B2NFV688	Nil	Nil	N/A	N/A
ETFS Aluminium	ALUM	GB00B15KXN58	Nil	Nil	N/A	N/A
ETFS Short Aluminium	SALU	JE00B24DK421	Nil	Nil	N/A	N/A
ETFS Leveraged Aluminium	LALU	JE00B2NFTC05	Nil	Nil	N/A	N/A
ETFS Copper	COPA	GB00B15KXQ89	Nil	Nil	N/A	N/A
ETFS Short Copper	SCOP	JE00B24DK645	Nil	Nil	N/A	N/A
ETFS Leveraged Copper	LCOP	JE00B2NFTF36	Nil	Nil	N/A	N/A
ETFS Lead	LEED	JE00B2QY0436	Nil	Nil	N/A	N/A
ETFS Short Lead	SLEA	JE00B2NFTO88	Nil	Nil	N/A	N/A
ETFS Leveraged Lead	LLEA	JE00B2NFTZ32	Nil	Nil	N/A	N/A
ETFS Nickel	NICK	GB00B15KY211	Nil	Nil	N/A	N/A
ETFS Short Nickel	SNIK	JE00B24DKJ77	Nil	Nil	N/A	N/A

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ETFS Leveraged Nickel	LNİK	JE00B2NFTR57	Nil	Nil	N/A	N/A
ETFS Tin	TINM	JE00B2QY0H68	Nil	Nil	N/A	N/A
ETFS Short Tin	STIM	JE00B2NFT203	Nil	Nil	N/A	N/A
ETFS Leveraged Tin	LTIM	JE00B2NFV241	Nil	Nil	N/A	N/A
ETFS Zinc	ZINC	GB00B15KY872	Nil	Nil	N/A	N/A
ETFS Short Zinc	SZIC	JE00B24DKS68	Nil	Nil	N/A	N/A
ETFS Leveraged Zinc	LZIC	JE00B2NFTY25	Nil	Nil	N/A	N/A
ETFS Livestock DJ-UBSCI SM	AIGL	GB00B15KYK92	Nil	Nil	N/A	N/A
ETFS Forward Livestock DJ-UBSCI-F3 SM	FLIV	JE00B24DMM47	Nil	Nil	N/A	N/A
ETFS Short Livestock DJ-UBSCI SM	SLST	JE00B24DL270	Nil	Nil	N/A	N/A
ETFS Leveraged Livestock DJ-UBSCI SM	LLST	JE00B2NFT864	Nil	Nil	N/A	N/A
ETFS Lean Hogs	HOGS	GB00B15KX270	Nil	Nil	N/A	N/A
ETFS Forward Lean Hogs	HOGF	JE00B24DM138	Nil	Nil	N/A	N/A
ETFS Short Lean Hogs	SLHO	JE00B24DKF30	Nil	Nil	N/A	N/A
ETFS Leveraged Lean Hogs	LLHO	JE00B2NFTN10	Nil	Nil	N/A	N/A
ETFS Live Cattle	CATL	GB00B15KY096	Nil	Nil	N/A	N/A
ETFS Forward Live Cattle	CATF	JE00B24DM245	Nil	Nil	N/A	N/A
ETFS Short Live Cattle	SLCT	JE00B24DKG47	Nil	Nil	N/A	N/A
ETFS Leveraged Live Cattle	LLCT	JE00B2NFTP34	Nil	Nil	N/A	N/A
ETFS Precious Metals DJ-UBSCI SM	AIGP	GB00B15KYF40	Nil	Nil	N/A	N/A
ETFS Short Precious Metals DJ-UBSCI SM	SPMT	JE00B24DKY29	Nil	Nil	N/A	N/A
ETFS Leveraged Precious Metals DJ-UBSCI SM	LPMT	JE00B2NFV795	Nil	Nil	N/A	N/A
ETFS Gold	BULL	GB00B15KXX56	Nil	Nil	N/A	N/A
ETFS Gold £	BULP	GB00B15KXX56	Nil	Nil	N/A	N/A
ETFS Short Gold	SBUL	JE00B24DKC09	Nil	Nil	N/A	N/A
ETFS Leveraged Gold	LBUL	JE00B2NFTL95	Nil	Nil	N/A	N/A
ETFS Platinum	PLTM	JE00B2QY0F45	Nil	Nil	N/A	N/A
ETFS Short Platinum	SPLA	JE00B2NFT195	Nil	Nil	N/A	N/A
ETFS Leveraged Platinum	LPLA	JE00B2NFV134	Nil	Nil	N/A	N/A
ETFS Silver	SLVR	GB00B15KY328	Nil	Nil	N/A	N/A
ETFS Short Silver	SSIL	JE00B24DKK82	Nil	Nil	N/A	N/A
ETFS Leveraged Silver	LSIL	JE00B2NFTS64	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 Commodity Securities Limited