



In producing each of the Key Information Documents (“KIDs”) available on this website, ETF Securities believes that it has complied with the requirements of the PRIIPS regulation (Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs)). Investors should note that, in addition to showing the what might you get back after costs in the relevant currency for the recommended holding periods, the KIDs show information relating to the possible performance of the relevant product (expressed as a percentage) over different periods of time starting at 1 year. Certain of the exchange traded commodities for which KIDs are required and available have a recommended holding period of less than one year and, in the case of any short and leveraged products, of only 1 day. Investors should consider the relevance of any annualised performance or costs figures when making their decision to invest in a product with a recommended holding period of less than 1 year. For example, investors should note that the favourable scenario for products with a one day recommended holding period indicates an annual percentage figure which is calculated based on the assumption that (i) all proceeds (net of costs) are reinvested on a daily basis for a one year period and (ii) a favourable outcome occurs on a daily basis. This results in returns significantly higher than we would expect if such product is held for the 1 day recommended holding period. The performance and impact on return data in each KID is based on the past performance of the relevant product, and it should be noted that past performance is not an indication of future performance. Any decision to invest must be made on the basis of the relevant prospectus which includes, amongst other things, various terms and conditions and information on the risks associated with the planned investment. In particular, investors should consider the section entitled 'Risk Factors' in order to assess the risks associated with a specific investment.

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