

ETFS Commodity Securities Limited  
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13 October 2017

**ETFS Commodity Securities Limited**

**(the “Issuer”)**

**ETFS Classic and Longer Dated Commodity Securities  
ETFS Short and Leveraged Commodity Securities**

**Appointment of new Commodity Contract Counterparty  
Novation of MLCI Commodity Contracts to Merrill Lynch International  
Collateral Changes  
Amendments to Trust Instruments and Conditions**

Terms used in this announcement and not otherwise defined bear the meanings given, in relation to the ETFS Classic and Longer Dated Commodity Securities, in the prospectus of the Issuer dated 2 October 2017 and in relation to the ETFS Short and Leveraged Commodity Securities, in the prospectus of the Issuer dated 29 August 2017.

Further to the Announcement (the “**July Announcement**”) made by ETFS Commodity Securities Limited (the “**Issuer**”) on 3 July 2017, the Issuer is pleased to announce that the Effective Date (as defined in the July Announcement) for the purposes of the agreements between the Issuer, Citigroup Global Markets Limited (“**CGML**”), Merrill Lynch Commodities Inc. (“**MLCI**”), Merrill Lynch International (“**MLI**”) and The Law Debenture Trust Corporation referred to in the announcement will be 24 October 2017.

In respect of the UBS Facility Agreements, as set out in the July Announcement, the Issuer has given notice to UBS AG (“**UBS**”) of a Compulsory Pricing Date in respect of the Commodity Contracts outstanding under the UBS Facility Agreements which will be 24 October 2017. Following the Compulsory Cancellation of the Commodity Contracts in accordance with the terms of the UBS Facility Agreement, the UBS Facility Agreement shall terminate and the Issuer shall notify investors of the date of such termination (the “**UBS Termination Date**”) by way of further RIS Announcement. As set out in the July Announcement, the Commodity Contracts with UBS will be effectively replaced by equivalent Commodity Contracts with CGML.

Accordingly, the Issuer has waived the condition precedent referred to in the July Announcement, and in the case of the Short and Leveraged Commodity Securities in the relevant Prospectus, that the UBS Facility Agreements be terminated and Security Holders should note the following:

- Prior to but excluding the Effective Date, Security Holders have an indirect exposure to each of MLCI and UBS
- From and including the Effective Date until but excluding the UBS Termination Date, Security Holders have an indirect exposure to each of MLI, UBS and CGML
- From and including the UBS Termination Date, Security Holders have an indirect exposure to each of MLI and CGML.

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