

ETFS Physical Silver

Investment Objective

ETFS Physical Silver (ETPMAG) is designed to offer investors a simple, cost-efficient and secure way to access the silver by providing a return equivalent to the movements in the silver spot price less the applicable management fee.

ETPMAG is backed by physical allocated silver held by HSBC Bank USA (the custodian). Only metal that conforms with the London Bullion Market Association's (LBMA) rules for Good Delivery can be accepted by the custodian. Each physical bar is segregated, individually identified and allocated.

About the pricing

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Product Information	
Product Name	ETFS Physical Silver
Issuer	ETFS Metal Securities Australia Limited
Legal Form	Redeemable preference share with an entitlement to metal
Domicile	Australia
Assets	Physically backed with allocated metal subject to LBMA rules for Good Delivery
Metals Lending	No
Vault Location	London, UK
Listing Date	30 January 2009
Base Currency	USD
Currency Hedged	No
MER	0.49% p.a.
Product Manager	ETFS Management Company (Jersey) Limited
Custodian	HSBC Bank USA
Trustee	Gold Bullion Nominees

Benchmark Information	
Benchmark	Spot Silver LBMA specifications
Base Currency	USD
Bloomberg Code	SLVR LN
Reuters Code	XAG=

Trading Information					
Exchange	ISIN	Exchange Code	Currency (Trading)	Bloomberg Code	Reuters Code
Australian Stock Exchange	AU000ETPMAG8	ETPMAG	AUD	ETPMAG AU	ETPMAG.AX

Index Performance

Historical index performance based on investment from 2 April 2007 to 30 March 2012



Index	YTD	3 Years	5 Years
Spot Silver LBMA specifications	12.7%	147.4%	143.2%

Data from 2 April 2007 to 30 March 2012, Data source: Bloomberg. The performance shown is that of the silver spot price before fees, and not the securities. Historical performance is not indicative of future performance.

Disclaimer

Risk Warnings

Metal Securities (the "Securities") issued by ETFS Metal Securities Australia Limited ("the Issuer") or any other securities or shares referred to in this document may or may not be suitable for a particular investor. The price of the Securities and other securities and shares may go up or down and an investor may not get back the amount invested. The Securities are generally traded in US dollars and the value of the investment in other currencies will be affected by exchange rate movements. To the extent the Securities are traded in other currencies, their value may also be affected by exchange rate movements. The Securities are offered for subscription only to Authorised Participants, as defined in the Prospectus. All other investors may purchase the Securities on the Australian Securities Exchange.

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Disclaimer

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Simulated Historical Performance

The simulated historical performance included in this document is based on the historical performance of the underlying metal and shows how the Securities might have performed in the past (excluding fees) if they had existed. Backtested performance information is purely hypothetical and is provided in this document solely for informational purposes. Backtested data does not represent actual or future performance and should not be interpreted as an indication of actual or future performance of the Securities. Simulated historical performance does not reflect all costs such as transaction or brokerage costs.

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