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Testo del comunicato

Si veda allegato.



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Announcement Thursday 9 October 2008

Commodity Securities to be Collateralised

ETF Securities Limited ("ETF Securities") is pleased to make the following announcement regarding the securities ("Commodity Securities") issued by ETFS Commodity Securities Limited ("CSL"), which are backed by matching contracts from AIG Financial Products Corp. ("AIGFP") whose obligations to CSL are guaranteed by American International Group, Inc (collectively with AIGFP, "AIG").

AIG and CSL have signed agreements between each other and with The Bank of New York Mellon ("BNY Mellon") pursuant to which:

1. Pursuant to its agreement with CSL, AIG is required to post collateral covering not less than 100% of the daily mark-to-market value of all Commodity Securities in issue; and
2. BNY Mellon, in its role as collateral manager, will hold the collateral in a separate account, into which AIG must deposit the collateral and over which CSL may take control by delivering to BNY a notice of exclusive control.

Once BNY Mellon opens accounts in the applicable local markets for receipt of initial collateral, the agreements require AIG to complete the transfer of such collateral within three business days and thereafter to transfer additional collateral if, at the time BNY Mellon performs its daily mark-to-market, the value of the collateral in the account has fallen below the value of all Commodity Securities in issue.

The collateral will be valued each day by BNY Mellon utilising generally recognized pricing information vendors. The collateral may include cash, certain government debt obligations and other debt obligations rated not lower than AA by Standard and Poor's (or equivalent rating by another generally recognized ratings service) and the mix of collateral is subject to a number of concentration limits.

Further information about the agreements and the collateral rules thereunder will be included in supplementary prospectuses, which we hope to lodge with the UK Listing Authority within the next few days and to publish once approved by them.

We wish to re-iterate that AIG has continued at all times to honour all of its obligations with regard to Commodity Securities, including processing all creations and redemptions in the usual manner and paying all redemptions due on time.

Conference Calls

Once the supplementary prospectuses are published, ETF Securities will host a conference call to discuss the details of the collateralisation of Commodity Securities.

Details of the call will be available on the ETF Securities website and in response to email enquiries to info@etfsecurities.com

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The communication of this release is not being made by, and this release has not been approved by, an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "FSMA"). Accordingly this release is not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of this release or any other document issued in connection with the offer and sale of any ETCs is only being made to and directed at those persons in the United Kingdom falling within the definition of Investment Professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), or high net worth entities, and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(1) of the Order or any person to whom it may otherwise lawfully be made (all such persons together being referred to as "relevant persons"). The communication of this release (or any other document issued in connection with the offer and sale of the ETCs) must not be acted upon or relied upon by persons who are not relevant persons. Persons distributing this release must satisfy themselves that it is lawful to do so. All applicable provisions of the FSMA must be complied with in respect of anything done in relation to the ETCs in, from or otherwise involving the United Kingdom.

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