

Securities Ltd

## ETFS Brent Oil (LSE and Euronext: OILB)

### Investment objective

ETFS Brent Oil (OILB) are designed to deliver a total return, which consists of the excess return generated by oil futures contracts plus accrued interest. OILB tracks the ICE Futures' Brent oil contract.

### About the security

OILB is a secured note that can be created or redeemed on demand (by market-makers). It trades on Exchange just like an equity and its pricing and tracking operates similar to an Exchange Traded Fund.

OILB is backed by matching contracts purchased from Royal Dutch Shell Group companies, who provide the oil exposure for OILB.

### Key features

- Tracks the commodity return, not a portfolio of equities
- Simple to trade on a major stock exchange
- Settled and held in ordinary brokerage accounts
- Transparent tracking with clear pricing
- Exposure provided by Shell
- Provides additional portfolio diversification
- Able to short, and margin eligible

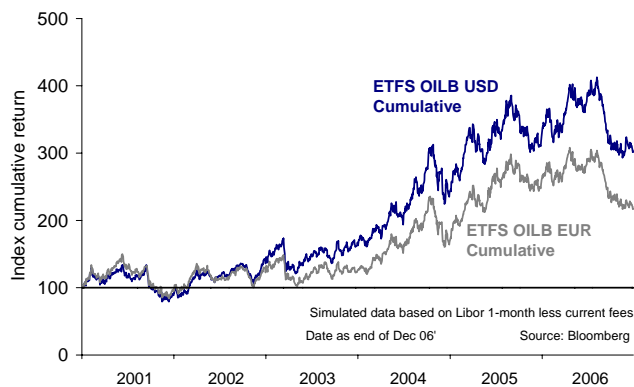
### About the pricing

The price of OILB is based on a total return methodology. This comprises the excess return from rolling oil futures contracts monthly over a five day roll period plus a declared weekly interest rate.

The excess return is calculated off the front month ICE Futures' Brent oil contract. The excess return incorporates any gain or loss from rolling the contracts.

Details regarding the pricing calculations are available on [www.etfsecurities.com/oil](http://www.etfsecurities.com/oil).

### Simulated historical performance



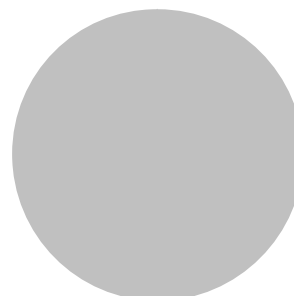
### Trading data and listings

<b>Primary listing</b>	London Stock Exchange (LSE)	
<b>Trading</b>	Normal Exchange hours	
<b>NAV</b>	Daily NAV at <a href="http://www.etfsecurities.com">www.etfsecurities.com</a>	
<b>Base currency</b>	USD (no hedge)	
<b>Minimum investment</b>	1 security	
<b>Security codes</b>		
<b>Listing</b>	<b>Exchange code</b>	<b>Currency</b>
- London	OILB	USD
- Frankfurt (Xetra)	OESA	EUR
- Amsterdam	OILB	EUR
- Paris	OILBP	EUR
<b>Data providers</b>	<b>Bloomberg</b>	<b>Reuters</b>
- London	OILB LN <Eq>	OILB.L
- Frankfurt	OESA GR <Eq>	OILB.DE
- Amsterdam	OILB NA <Eq>	NL44544.AS
- Paris	OILBP FP <Eq>	OILBP.PA
<b>ISIN</b>		
- Germany	DE000A0KRKM5	
- All other exchanges	GB00B0CTWC01	

### Security features

<b>Underlying exposure</b>	Provided by Royal Dutch Shell Group companies
<b>Product manager</b>	ETF Securities Ltd
<b>Issuer</b>	ETFS Oil Securities Ltd
<b>Registrar</b>	Computershare
<b>Management fee</b>	0.49% p.a.
<b>Entry/Exit fees</b>	None when traded on Exchange
<b>Legal Form</b>	Secured, undated, zero-coupon note
<b>Open-ended</b>	Yes
<b>UCITS 3</b>	Eligible investments for UK UCITS
<b>PEP/ISA/SIPP (UK)</b>	Yes, eligible
<b>Domicile</b>	Jersey
<b>Home regulator (prospectus)</b>	Financial Services Authority (FSA UK)
<b>EU Passport</b>	Netherlands, Germany

### Allocation



ETFS Brent Oil (OILB) 100%



Securities Ltd

## For more information

### About ETF Securities

Web: [www.etfsecurities.com](http://www.etfsecurities.com)

Email: [info@etfsecurities.com](mailto:info@etfsecurities.com)

Telephone of the UK Representative: +44 20 7355 9810

### Other sources of information

[www.londonstockexchange.com/etcs](http://www.londonstockexchange.com/etcs)

## About ETF Securities Limited

The management of ETF Securities Limited pioneered the development of Exchange Traded Commodities (ETCs), with the world's first listing of an ETC, Gold Bullion Securities in Australia, in 2003. Those and related gold securities are now listed on three stock exchanges (London, Paris and Australia) and have approximately US\$2 billion of assets (as at September 2006).

In 2005 ETF Securities listed OILB, the world's first oil ETC; priced off Brent oil futures. This was followed in 2006 by OILW, which is priced off WTI oil futures. The oil price exposure is provided by subsidiaries of one of the world's major oil companies - Royal Dutch Shell.

In September 2006, ETF Securities listed an entire platform of ETCs, consisting of 19 individual commodities and 10 different "baskets" of those commodities. This gives investors a simple way to access any or all of a broad range of commodities through a single exchange and in the one time zone. Investors can now trade commodities on a major stock exchange through ordinary brokerage accounts, and have the choice of combining commodities with their equity, bond and property portfolio. Commodities have been shown to improve portfolio performance by increasing returns and/or decreasing risk.

**Risk Warnings:** ETFS Oil Securities may or may not be suitable for a particular investor. The price of ETFS Oil Securities may go up or down and an investor may not get back the amount invested. ETFS Oil Securities are priced in US dollars and the value of the investment in other currencies will be affected by exchange rate movements.

**Restricted Investors:** The information in this document is designed solely for use in the United Kingdom and The Netherlands and complies with the regulatory requirements of this jurisdiction only, and is not intended for residents of any other countries in which ETFS Oil Securities Limited's products are not authorised or registered for distribution and where to do so is contrary to any country's securities laws. The distribution of the Prospectus and the offering, sale and delivery of ETFS Oil Securities in certain jurisdictions may be restricted by law. Any subscription to ETFS Oil Securities should be made on the basis of the Prospectus for ETFS Oil Securities Limited. ETFS Oil Securities Limited will not be registered under the United States Securities Act of 1933 or qualified under any applicable state securities statutes. ETFS Brent Oil Securities Limited will not be registered as an investment company under the US Investment Company Act of 1940. ETFS Oil Securities are direct, limited recourse obligations of ETFS Oil Securities Ltd alone and not obligations of Shell Trading Switzerland, Shell Treasury or any member of the Shell Group. The obligations of ETFS Oil Securities Ltd under the ETFS Oil Securities are not guaranteed by Shell Trading Switzerland, Shell Treasury or any member of the Shell Group.

**For Dutch investors:** ETFS Oil Securities have been passported from the United Kingdom into the Netherlands and have been filed with the Authority Financial Markets (*Autoriteit Financiële Markten*). These Securities and the relevant Prospectus have received permission to be sold to Dutch investors. Copies of all documents (i.e. the Prospectus, any Supplement(s), the latest previous annual reports and the memorandum of incorporation and the articles of association of the relevant issuers) are available in the Netherlands, free of charge, by calling the Dutch Listing Agent, Fortis Bank (Nederland) N.V., on +31 20 527 2467.

**Disclaimer:** Any investment in ETFS Oil Securities carries with it certain risks, including those risks set out in the Prospectus. You should obtain your own independent financial, taxation and legal advice before making any decisions about any investment in ETFS Oil Securities. This information is not an offer for investment in ETFS Oil Securities and should not be used as the basis for any investment decision. The offer of ETFS Oil Securities is made in the Prospectus which can be downloaded from [www.etfsecurities.com/oil](http://www.etfsecurities.com/oil). If you wish to acquire ETFS Oil Securities you may purchase ETFS Oil Securities on the relevant Exchange. This information is issued by ETF Securities Limited and does not constitute financial product advice. Neither ETFS Oil Securities Limited nor ETF Securities Limited guarantees the performance of ETFS Oil Securities and neither accepts any responsibility for any omissions or inaccuracies in this document, which they believe to be correct at the time of issue.

**Simulated Historical Performance:** The simulated historical performance included in this document is based on backtesting, i.e. calculations of how the ETFS Oil Securities might have performed in the past if they had existed. ETFS Brent Oil Securities were first listed on the London Stock Exchange in July 2005 and ETFS WTI Oil Securities started trading on the LSE in May 2006. Backtested performance information is purely hypothetical and is provided in this document solely for informational purposes. Backtested data does not represent actual performance and should not be interpreted as an indication of actual performance of the Index or the Security. Index performance does not reflect all costs such as transaction or brokerage costs.