



**Certificate of Approval of a Prospectus  
pursuant to The Prospectus Regulations 2005**

**To:**

**FINANZMARKTAUFSICHT (FMA) - FINANCIAL MARKET AUTHORITY (AUSTRIA)  
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (BELGIUM)  
FINANSTILSYNET (DENMARK)  
RAHOITUSTARKASTUS (FINLAND)  
AUTORITE DES MARCHES FINANCIERS (FRANCE)  
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BAFIN) (GERMANY)  
CENTRAL BANK OF IRELAND (IRELAND)  
COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA (ITALY)  
AUTORITEIT FINANCIÈRE MARKTEN (AFM) (THE NETHERLANDS)  
KREDITILSYNET (NORWAY)  
COMISSÃO DO MERCADO DE VALORES MOBILIÁRIOS (PORTUGAL)  
COMISION NACIONAL DEL MERCADO DE VALORES (SPAIN)  
FINANSINSPEKTIONEN (SWEDEN)**

**From:**

**The Financial Conduct Authority  
25 The North Colonnade, Canary Wharf, London E14 5HS, United Kingdom**

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with Directive 2003/71/EC as amended by the Directive 2010/73/EU or national law transposing the Directive and was approved by the FCA on 19 October 2015.

**Name of Issuer: ETFS Commodity Securities Limited**

**Registered Office/Seat: Jersey**

**Type of Securities: ETFS Short Commodity Securities and ETFS Leveraged Commodity Securities**

**Annexes: 7; 20(8); 20(12); 22(7); 22(8); 22(12); 20(30)**

We have authorised, in accordance with Article 8 of Directive 2003/71/EC as amended by the Directive 2010/73/EU or national law transposing Directive 2003/71/EC as amended, the omission of the information on the following grounds: **No omission**

**Attachments:**

- 1. Base Prospectus dated 19 October 2015**
- 2. Danish Translation of Summary**
- 3. Dutch Translation of Summary**
- 4. French Translation of Summary**
- 5. German Translation of Summary**
- 6. Italian Translation of Summary**
- 7. Portuguese Translation of Summary**
- 8. Spanish Translation of Summary**
- 9. Swedish Translation of Summary**

**Financial Conduct Authority  
Document Approved**

**Date: 19 October 2015**

**Signed: N. Edwards**