



**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 FUR FINANZDIENSTLEISTUNGSaufICHT (BAFIN) (GERMANY)
CENTRAL BANK OF IRELAND (IRELAND)
COMMISSIONE NAZIONALE PER LE SOCIETA E LA BORSA (ITALY)
AUTORITEIT FINANCIERE MARKTEN (AFM) (THE NETHERLANDS)
KREDITILSYNET (NORWAY)
COMISION NACIONAL DEL MERCADO DE VALORES (SPAIN)
FINANSINSPEKTIONEN (SWEDEN)**

From:

**The Financial Conduct Authority
12 Endeavour Square, London, E20 1JN, 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 26th of September 2018

Name of Issuer: ETFS Commodity Securities Limited
Registered Office/Seat: Jersey
Type of Securities: Prospectus relating to the issue of Classic and Longer Dated Commodity Securities
Guarantor (if any): N/A
Annexes: 7, 20 & 22
National Identifier Number: PRO04485

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 26th of September 2018**

**Financial Conduct Authority
Document Approved**

Date: 26/9/18

Signed: [Signature]