



## ETFX DAXGLOBAL GOLD MINING FUND

### SIMPLIFIED PROSPECTUS

11 January 2010

This Simplified Prospectus contains key information in relation to the ETFX DAXglobal Gold Mining Fund which is a separate Fund of ETFS Fund Company plc (the "Company"), a public limited umbrella investment fund company with variable capital and segregated liability between its Funds. The Company was incorporated in Ireland on 15 July 2008 and authorised by the Irish Financial Services Regulatory Authority under the European Communities (UCITS) Regulations 2003, as amended. The Company currently has twenty-one Funds, each of which has one Share class. Other Funds and Share classes may be established from time to time.

Potential investors are advised to read the full Prospectus dated 29 August 2008, the First Addendum dated 16 June 2009, the Second Addendum dated 20 August 2009, the Third Addendum dated 25 November 2009 together with all relevant Fund Supplements and addenda thereto (the "Full Prospectus") before making an investment decision. The rights and duties of the investor as well as the investor's legal relationship with the Company are set out in the Full Prospectus. Capitalised expressions used and not defined in this Simplified Prospectus shall bear the same meanings as set out in the Full Prospectus.

The Base Currency of the ETFX DAXglobal Gold Mining Fund is U.S. Dollars.

<b>Investment Objective:</b>	The investment objective of the ETFX DAXglobal Gold Mining Fund is to replicate the performance of the DAXglobal® Gold Miners (TR) USD (the "DAXglobal® Gold Miners Index").
<b>Investment Policy:</b>	<p>In order to achieve this investment objective, the ETFX DAXglobal Gold Mining Fund will seek to gain exposure to all of the component securities of the DAXglobal® Gold Miners Index in substantially the same weighting as the DAXglobal® Gold Miners Index and <b>may have exposure to or invest directly up to 20% of the Net Asset Value of the ETFX DAXglobal Gold Mining Fund in shares issued by the same body, which limit may be raised to 35% for a single issuer in exceptional market conditions.</b></p> <p>The Investment Manager intends to gain exposure to the DAXglobal® Gold Miners Index primarily through the use of FDIs, principally OTC Swaps. The Investment Manager may also utilise various combinations of other available investment techniques to assist in achieving its investment policy. The Investment Manager may, where it deems appropriate, gain exposure to the DAXglobal® Gold Miners Index through direct acquisition of the components of the DAXglobal® Gold Miners Index or other transferable securities including equities and equity equivalent securities such as ADRs and GDRs, collective investment schemes which meet the requirements of the Financial Regulator, exchange traded certificates and structured notes. In addition, the Investment Manager may use FDIs including, but not limited to, swaps and swaptions (currency, credit default, interest rate and total return), options (interest rate, bond and foreign exchange) and futures (index, bond, and interest rate) to gain exposure to the components of the DAXglobal® Gold Miners Index or to the DAXglobal® Gold Miners Index itself.</p> <p>To maximise the tracking performance of the ETFX DAXglobal Gold Mining Fund, the Investment Manager may acquire Investments which may be unrelated to the constituents of the DAXglobal® Gold Miners Index and enter into an OTC Swap which exchanges the return on such Investments against the return of the DAXglobal® Gold Miners Index.</p>

	<p>In pursuit of the investment objective and where the Investment Manager's use of OTC Swaps and other FDIs results in the ETFX DAXglobal Gold Mining Fund holding a substantial portion of its Net Asset Value in cash or collateral holdings, the Investment Manager will seek to employ an effective cash management policy to seek to maximise the value of such holdings to the ETFX DAXglobal Gold Mining Fund. Collateral holdings will be invested by the Investment Manager in accordance with the requirements of the Financial Regulator. In pursuit of this cash management policy, the ETFX DAXglobal Gold Mining Fund may invest in collective investment schemes which meet the requirements of the Financial Regulator, transferable securities and money market instruments (such as floating rate notes, commercial paper, certificates of deposit, treasury bills, treasury notes, loan participations, fixed and/or floating rate bonds which may be rated by S&amp;P, Moody's or another recognised rating agency, or which may be unrated, government and government guaranteed bonds, asset-backed securities, mortgaged-backed securities and publicly traded corporate bonds) and FDIs including, but not limited to, swaps, options and futures, repurchase and/or reverse repurchase agreements and Swap Arrangements. The Investment Manager may also acquire a basket of securities that it believes can form the subject of a Swap Arrangement and/or repurchase agreement and/or reverse repurchase agreement in order to obtain a return which will enable the ETFX DAXglobal Gold Mining Fund to meet its obligations under an OTC Swap. To maximise the value of cash holdings, the Investment Manager may, in its discretion, pool all or a specified portion of the assets of the ETFX DAXglobal Gold Mining Fund with assets of other Funds of the Company in the manner set out under the heading "Common Investment" in the Full Prospectus.</p>
<b>Risk Profile:</b>	<p>Investors are specifically referred both to the section headed "Risk Factors" and to Schedule II in the Full Prospectus and should consider the following risk factors prior to investing in the ETFX DAXglobal Gold Mining Fund.</p> <ol style="list-style-type: none"> <li>1. An investment in the ETFX DAXglobal Gold Mining Fund exposes an investor to the market risks associated with fluctuations in the DAXglobal® Gold Miners Index and the value of securities comprised in the DAXglobal® Gold Miners Index. The value of the DAXglobal® Gold Miners Index can increase as well as decrease and the value of an investment will fluctuate accordingly. Investors can lose all of the capital invested in the ETFX DAXglobal Gold Mining Fund.</li> <li>2. There is no guarantee that the ETFX DAXglobal Gold Mining Fund's investment objective will be achieved. No asset or financial instrument will allow automatic and continuous replication of the DAXglobal® Gold Miners Index. In addition, any re-weighting of the DAXglobal® Gold Miners Index may result in transaction and/or other costs. Likewise, the ETFX DAXglobal Gold Mining Fund may not be able to replicate perfectly the performance of the DAXglobal® Gold Miners Index because of the temporary unavailability of certain stocks comprising the DAXglobal® Gold Miners Index or because of exceptional circumstances triggering distortions in the DAXglobal® Gold Miners Index's weightings, especially if trading in stocks comprising the DAXglobal® Gold Miners Index is suspended or interrupted temporarily.</li> <li>3. An investment in the ETFX DAXglobal Gold Mining Fund may expose an investor to the risks associated with the gold mining industry. Economic forces and conditions, competitive pressures, government policies and regulation and the price of gold bullion are some of the factors which could have a significant effect on the financial condition of those companies which are materially engaged in the gold mining industry and which comprise the DAXglobal® Gold Miners Index. The ETFX DAXglobal Gold Mining Fund's financial situation, profitability and ultimately the value of an investment in the ETFX DAXglobal Gold Mining</li> </ol>

	<p>Fund may be adversely affected as a result of these factors. The price of gold bullion may fluctuate substantially over short periods of time and so the price of Shares in the ETFX DAXglobal Gold Mining Fund may be more volatile than other types of investments.</p>
<b>Profile of the Typical Investor:</b>	<p>Only Authorised Participants may invest for Shares directly with the Company. Other investors may acquire or purchase Shares through the secondary market.</p>
<b>Distribution Policy:</b>	<p>This Fund will declare an Annual Dividend in the manner set out under the heading "Dividend Policy" in the Full Prospectus.</p>
<b>Fees and Expenses:</b>	<p>The ETFX DAXglobal Gold Mining Fund will pay out of its assets the following fees and expenses:</p> <ol style="list-style-type: none"> <li>1. a TER of 0.65% per annum of the Net Asset Value of this Fund;</li> <li>2. brokerage or other expenses of acquiring and disposing of Investments including any periodic fee payable to a counterparty to an OTC Swap under the terms of such OTC Swap; and</li> <li>3. extraordinary expenses (ie those unforeseen expenses falling outside of the general expenses payable by the Manager out of its fees).</li> </ol> <p>Investors are also referred to the section of the Full Prospectus entitled "Fees and Expenses".</p> <p>A Subscription Fee of up to 5% of the Net Asset Value of the amount of Shares subscribed for and a Redemption Fee of up to 3% of the Net Asset Value per Share may be charged (subject to the discretion of the Manager to waive such fees in whole or in part).</p> <p>Duties and Charges (if any) in respect of a subscription or a redemption may also be charged.</p>
<b>Taxation:</b>	<p>The Company is resident in Ireland for tax purposes and is not subject to Irish taxation charges on income or capital gains. No Irish stamp duty is payable on the issue, redemption or transfer of Shares in the Company.</p> <p><b>Shareholders and potential investors should consult with their professional advisers in relation to the tax treatment of their holdings in the Company.</b></p>
<b>Publication of Share Price:</b>	<p>The latest available Net Asset Value per Share is published on <a href="http://www.etfsecurities.com">http://www.etfsecurities.com</a> on or before the close of business on each Dealing Day and will be made available at the registered office of the Administrator.</p>

<b>How to Buy/Sell Shares:</b>	<p>Only Authorised Participants may invest in this Fund.</p> <p>Investors should note that subscriptions and redemptions of Shares in this Fund may only be made in cash and may not be made on an <i>in specie</i> basis (unless otherwise agreed with the Manager or its delegate).</p> <p>Instructions to buy and sell Shares should be addressed to the Administrator on a Dealing Day at BNY Mellon Fund Services (Ireland) Limited, Guild House, Guild Street, International Financial Services Centre, Dublin 1, Ireland phone: + 353 1 642 8666 facsimile: + 353 1 642 8057 email: <a href="mailto:bnym.dublin.etfdealing@bnymellon.com">bnym.dublin.etfdealing@bnymellon.com</a>.</p> <p>Applications to buy and sell Shares must be received by the Administrator no later than the Dealing Deadline in respect of a Dealing Day.</p> <table><tr><th></th><th>Minimum Subscription</th><th>Minimum Redemption</th></tr><tr><td><b>Cash</b></td><td>U.S.\$3,000,000*</td><td>U.S.\$3,000,000*</td></tr></table> <p>* or its equivalent in another currency (or such other amount at the Manager’s discretion).</p>		Minimum Subscription	Minimum Redemption	<b>Cash</b>	U.S.\$3,000,000*	U.S.\$3,000,000*
	Minimum Subscription	Minimum Redemption					
<b>Cash</b>	U.S.\$3,000,000*	U.S.\$3,000,000*					
<b>Additional Important Information:</b>	<p><b>Promoter:</b> ETF Securities Limited PO Box 83 Ordnance House 31 Pier road St. Helier JE4 8PW, Jersey</p> <p><b>Manager:</b> ETFS Management Company Limited Fitzwilton House Wilton Place Dublin 2, Ireland</p> <p><b>Investment Manager:</b> SW1 Capital Management LLP Heston Business Court 19 Camp Road Wimbledon, London SW19 4UW, England</p> <p><b>Custodian:</b> BNY Mellon Trust Company (Ireland) Limited Guild House Guild Street International Financial Services Centre Dublin 1, Ireland</p> <p><b>Administrator:</b> BNY Mellon Fund Services (Ireland) Limited Guild House Guild Street International Financial Services Centre Dublin 1, Ireland</p>						

	<p><b>Auditors:</b> KPMG 1 Harbourmaster Place International Financial Services Centre Dublin 1, Ireland</p> <p><b>Solicitors:</b> William Fry Fitzwilton House Wilton Place, Dublin 2, Ireland</p> <p><b>Competent Authority:</b> The Irish Financial Services Regulatory Authority PO Box 9138 College Green Dublin 2, Ireland</p> <p>Copies of the Full Prospectus, the latest annual report and half-yearly report may be obtained free of charge from BNY Mellon Fund Services (Ireland) Limited, Guild House, Guild Street, International Financial Services Centre, Dublin 1, Ireland (phone: + 353 1 642 8666, facsimile: + 353 1 642 8057, email: <a href="mailto:bnym.dublin.etfdealing@bnymellon.com">bnym.dublin.etfdealing@bnymellon.com</a>).</p>
<b>Index Disclaimer:</b>	<p>The ETFX DAXglobal Gold Mining Fund is neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "Licensor"). The Licensor does not give any explicit or implicit warranty or representation, neither regarding the results deriving from the use of the DAXglobal® Gold Miners Index and/or the term DAXglobal® (the "Index Trademark") nor regarding the DAXglobal® Gold Miners Index value at a certain point in time or on a certain date nor in any other respect. The DAXglobal® Gold Miners Index is calculated and published by the Licensor. Nevertheless, as far as admissible under statutory law, the Licensor will not be liable vis-à-vis third parties for potential errors in the DAXglobal® Gold Miners Index. Moreover, there is no obligation for the Licensor vis-à-vis third parties, including investors, to point out potential errors in the DAXglobal® Gold Miners Index.</p> <p>Neither the publication of the DAXglobal® Gold Miners Index by the Licensor nor the granting of a license to the Company's Promoter in respect of the DAXglobal® Gold Miners Index and the Index Trademark for utilisation in connection with the ETFX DAXglobal Gold Mining Fund, which seeks to replicate the performance of the DAXglobal® Gold Miners Index, represents a recommendation by the Licensor for a capital investment or contains in any manner a warranty or opinion by the Licensor with respect to the attractiveness of an investment in the ETFX DAXglobal Gold Mining Fund.</p> <p>In its capacity as sole owner of all rights to the DAXglobal® Gold Miners Index and the Index Trademark, the Licensor has solely licensed to the Promoter of the ETFX DAXglobal Gold Mining Fund the utilisation of the DAXglobal® Gold Miners Index and the Index Trademark as well as any reference to the DAXglobal® Gold Miners Index and the Index Trademark in connection with the ETFX DAXglobal Gold Mining Fund.</p>