

ETFS PHYSICAL PLATINUM ETF
(Stock code: 3119 HK)

Interim Report
For the six months ended 30 June 2014
(Unaudited)

ETFS Physical Platinum ETF

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ETFS Physical Platinum ETF

Interim Report

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Management and Advisors

Manager

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Central
Hong Kong

Directors of the Manager

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Graham Tuckwell

Trustee and Registrar

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Custodian

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Central
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Listing Agent

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Auditors

Deloitte Touche Tohmatsu
35th Floor, One Pacific Place
88 Queensway
Hong Kong

Legal Adviser to the Manager

Simmons & Simmons
13th Floor, One Pacific Place
88 Queensway
Hong Kong

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Investment Report

Manager's Report

The ETFS Physical Platinum ETF (the "Fund") is an exchange traded fund listed on The Stock Exchange of Hong Kong Limited (the "SEHK"). The Fund's investment objective is to provide investment results, before fees and expenses, that closely correspond to the performance of the London PM Fix for platinum.

We are pleased to present the second interim report of the Fund for the six months ended 30 June 2014.

Fund Performance

As at 30 June 2014, the net asset value ("NAV") per unit of the Fund was USD 146.595955 and 20,000 units were outstanding. The total net assets attributable to unitholders of the Fund was approximately USD 2,931,919.

Market Commentary

In the first half of 2014, platinum partially recovered from the sharp price decline seen in 2013, gaining 9.1% during the period. The longest strike in South Africa mining history (the world's largest platinum producer) helped to boost platinum prices as production was greatly diminished. In addition, signs of recovery in the European economy and subsequent vehicle demand helped to support the platinum price. Due to its diesel vehicle focus, Europe is the single largest market for platinum used in auto catalysts. Potential sanctions on Russia, the world's second largest platinum producer added additional support to the price of platinum. Platinum ended the first half of 2014 at US \$1,480/oz. near the widely watched US \$1,500/oz. resistance level. Platinum ETP holdings continued to see strong inflows, increasing 12.7% in the first half of 2014 to a new record high of 2.8 million ounces.

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Investment Report (Continued)

Investment portfolio As at 30 June 2014

Commodity	Holdings Fine Troy Ounces/Units	Market value USD	% of Net assets
Platinum bullion	1,981	2,931,774	100.00
Financial assets at FVTPL			
Precious metal ETF			
- ETFS Physical Platinum Shares	1	145	0.00
Total investments		2,931,919	100.00
Net assets value attributable to unitholders at 30 June 2014		2,931,919	100.00
Total investments, at cost		3,173,589	

Statement of movements in portfolio holdings For the period from 1 January 2014 to 30 June 2014

Commodity	Holdings			
	1 January 2014 Fine Troy Ounces/Units	Additions Fine Troy Ounces/Units	Deductions Fine Troy Ounces/Units	30 June 2014 Fine Troy Ounces/Units
Platinum bullion	1,987	-	6	1,981
Financial assets at FVTPL				
Precious metal ETF				
- ETFS Physical Platinum Shares	1	-	-	1

ETFS Physical Platinum ETF

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Investment Report (Continued)

Performance table

Net asset value	Total net asset value USD	Net asset value per Unit USD
At the end of financial period dated		
30 June 2014	2,931,919	146.595955
31 December 2013	2,698,251	134.912543

Performance record

	Highest issue price per unit USD	Lowest redemption price per unit USD
Financial period from 1 January 2014 to 30 June 2014	147.879339	136.423500
Financial period from 5 September 2012 (Date of Establishment) to 31 December 2013	173.394975	131.239922

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Statement of Financial Position

	30 June 2014	31 December 2013
	USD	USD
Assets		
Platinum bullion (at fair value)	2,931,774	2,698,117
Precious metal ETFs (at fair value)	145	134
Receivable from broker	1,466	1,419
	<hr/>	<hr/>
Total Assets	2,933,385	2,699,670
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Liability		
Provision for management fee	1,466	1,419
	<hr/>	<hr/>
Total Liability	1,466	1,419
	<hr/> <hr/>	<hr/> <hr/>
Total Equity	2,931,919	2,698,251
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Net asset value per Unit based on 20,000 Units outstanding	146.595955	134.912543
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