

## Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

ISIN: IE00B4QNHZ41

DE000A0X9AA8



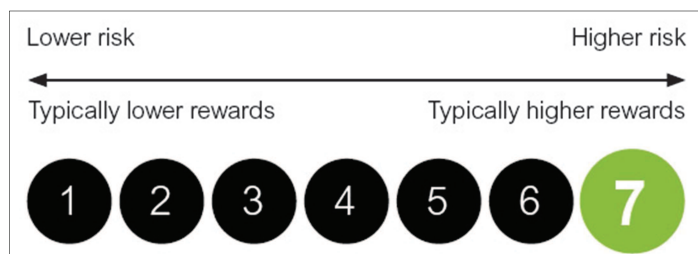
# ETFS DAX® Daily 2x Short GO UCITS ETF

A sub-fund of GO UCITS ETF Solutions plc managed by GO ETF Management Limited, part of the ETF Securities group.

## Objectives and Investment Policy

- **Exchange Traded Fund (“ETF”).** The ETFS DAX® Daily 2x Short GO UCITS ETF (the “Fund”) is an ETF that aims to track the performance of the ShortDAX® x2 Index (the “Index”) before charges are applied to the Fund.
- **Trading on Stock Exchanges.** Shares in the Fund (the “Shares”) are denominated in Euro and can be traded on one or more stock exchanges. Investors can buy or sell Shares daily through their stockbroker.
- **Tracks the Index Performance.** Shares in the Fund track the performance of the Index. The Index aims to provide twice the daily percentage change in the level of the DAX® Index (the “Underlying Index”) on an inverse basis plus an implied amount reflecting the interest accruing on the cash proceeds earned from the sale of the index portfolio (the “Interest Rate”) less the cost of borrowing the index portfolio for the leveraged short exposure (the “Borrowing Cost”). The Underlying Index is a non-leveraged index that reflects the performance of shares of a number of blue-chip companies traded on the Frankfurt Stock Exchange. In tracking the Index, the Fund is exposed on each day to an inverse multiple (by a factor of 2) of that day’s movement in the value of the Underlying Index as adjusted to reflect the Interest Rate and Borrowing Cost built into the Index less charges and expenses applied to the Fund.
- **Replication Method.** The Fund enters into swap agreements with one or more banks whereby the Fund receives payments from the bank when the Index goes up and the Fund makes payments to the bank when the Index goes down. By using swaps, the Fund can efficiently track the upward or downward performance of the Index without having to actually own the shares which make up the Index. The Fund pays certain fees and expenses to the bank(s) for entering into the swaps. The use of swaps results in the management of cash and collateral by the Fund’s investment manager.
- **Reinvestment of Income and Dividends.** The Fund does not intend to pay out any dividends to its investors. Any income or dividends which may result from the Fund’s investments will be reinvested into the Fund.

## Risk and Reward Profile



- This Fund is designed for an investor who expects the Underlying Index to fall and who understands the risks associated with the use of swaps. Potential investors should consult their investment adviser to assess the suitability of this Fund for them and for advice on a recommended holding period. As the Fund is rebalanced daily, the Fund may not be suitable for any periods longer than one day.
- Investing in the Fund is substantially more risky than investing in a fund which tracks the Underlying Index and is suitable only for investors who understand both the financial instruments in which the Fund invests and the effects that factors such as inverse exposure, leverage, double volatility and compounded daily returns may have on their investment.
- For periods of longer than one day, the return of the Index is not the same as the inverse return of the Underlying Index multiplied by a factor of 2. This is because the Index is rebalanced on a daily basis, i.e. the leverage factor is applied to the performance of the Underlying Index on each day. The compounding effect of the daily rebalancing can magnify the impact of market volatility on the return of the Index tracked by the Fund versus the inverse return of the Underlying Index. This may cause the performance of the Index to vary significantly from the inverse performance of the Underlying Index over the medium to long term.
- There can be no certainty that Shares can always be bought or sold on a stock exchange or that the market price at which the Shares may be traded on a stock exchange will reflect the performance of the Index.
- The Fund is reliant on there being banks available to enter into swap agreements with the Fund on a continuing basis and, if no banks are willing to do so, the Fund will not be able to achieve its investment policy of tracking the performance of the Index.
- The Fund is subject to the risk that: (i) third party service providers (such as a bank entering into swaps with the Fund or the Fund’s custodian) may go bankrupt or fail to pay money due to the Fund or return property belonging to the Fund (ii) a bank that has entered into swaps with the Fund may no longer be able to continue providing swaps on the same economic terms which would adversely affect an investor’s returns.
- The Fund is rated 7 due to the nature of its investments and its risks.
- The Fund’s ranking on the above scale is calculated based on historical data and may not be a reliable indication of the Fund’s future risk profile. The risk category shown for the Fund may shift over time. The lowest category on the above scale does not mean “risk free”.
- There is no capital guarantee or protection on the value of the Fund. Investors can lose all the capital invested in the Fund.
- The value of the Shares in this Fund is directly affected by increases and decreases in the value of the Index.

## Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

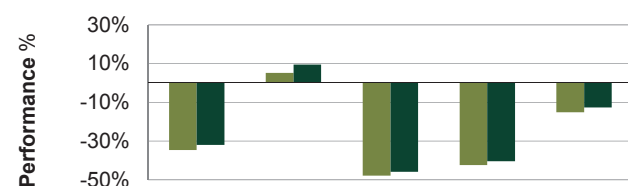
| One-off charges taken before or after you invest  |       |
|---|-------|
| Entry charge  | 0%*   |
| Exit charge   | 0%**  |
| These entry and exit charges are the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out. |       |
| Charges taken from the Fund over a year   |       |
| Ongoing charges   | 0.60% |
| Charges taken from the Fund under specific conditions   |       |
| Performance Fees  | None  |

\*For authorised participants dealing directly with the Fund, the entry charge could be up to 5%.

\*\*For authorised participants dealing directly with the Fund, the exit charge could be up to 3%.

- **Investors dealing in Shares on the secondary market are not charged any entry or exit charges by the Fund but may be charged dealing costs and fees by their stockbroker. Please consult your investment adviser for details of such fees.**
- The ongoing charges figure is based on expenses for the 12 month period ending 30 June 2014 and may vary from year to year. The ongoing charges figure excludes portfolio transaction costs.
- For more information about charges, please see the "Fees and Expenses" section of the prospectus of GO UCITS ETF Solutions plc, which is available from [www.etfsecurities.com](http://www.etfsecurities.com) or consult your investment adviser.

### ETFS DAX® Daily 2x Short GO UCITS ETF Annual Performance (in %)



|           | 2010   | 2011 | 2012   | 2013   | 2014   |
|-----------|--------|------|--------|--------|--------|
| Fund      | -34.7% | 5.2% | -47.9% | -42.5% | -15.1% |
| Benchmark | -32.1% | 9.5% | -45.9% | -40.5% | -12.7% |

## Past Performance

- This Fund has been in existence since 16 June 2009.
- The chart shows the Fund's annual performance in Euro (inclusive of all ongoing charges taken from the Fund) for each full calendar year and the performance of the Index over the same period.
- Please note that the past performance of this Fund is not a reliable indicator of its future performance.

## Practical Information

- The Fund's assets are held with its custodian, BNY Mellon Trust Company (Ireland) Limited.
- The Fund is one of a number of sub-funds of GO UCITS ETF Solutions plc and the assets and liabilities of each sub-fund are segregated by law from each other. Although the rights of investors and creditors are normally limited to the assets of each sub-fund, GO UCITS ETF Solutions plc is a single legal entity that may operate in jurisdictions which may not recognise such segregation.
- The Fund is resident in Ireland for taxation purposes. This may have an impact on an investor's personal tax position. Please consult your investment or tax adviser for advice on your own tax liabilities.
- GO ETF Management Limited may be held liable solely on the basis of any statement contained in this document that is

misleading, inaccurate or inconsistent with the relevant parts of the prospectus of GO UCITS ETF Solutions plc.

- Further information about the Fund, including the investment objective and policy and associated risks, can be obtained from the prospectus of GO UCITS ETF Solutions plc and its annual and interim financial statements, all of which are available from [www.etfsecurities.com](http://www.etfsecurities.com) in English.
- Further information on the composition of the Index, including the rules and calculation methodology governing the Index, can be found on the Index provider's website at [www.dax-indices.com](http://www.dax-indices.com)
- An estimated intra-day NAV ("iNAV") for the Fund will be calculated by reference to the intra-day value of the Index calculated by the Index Provider. The relevant Bloomberg and Reuters codes for the iNAV will be available on [www.etfsecurities.com](http://www.etfsecurities.com)