



Contact Information

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Licensed ETF

**ETFS S-Network ITG Global Agri  
Business Fund: UK  
Ticker: AGRP LN**

This is not an offer to purchase or sell shares of the above listed funds. All purchases or sales of shares must be pursuant to a current private offering memorandum for the relevant fund or funds.

Information about the index, including rule book, company description and historic data, can be found at:  
[www.snetagricultureindex.com](http://www.snetagricultureindex.com)

TICKERS:

S-Network ITG  
Agriculture Index<sup>SM</sup> (USD): AGRI

S-Network ITG Agriculture Total Return  
Index<sup>SM</sup> (USD): AGRITG

S-Network ITG  
Agriculture Index<sup>SM</sup> (EUR): AGRIE

September 2017

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benchmarking services

**Q3 2017 Review: AGRITG**

**Index Performance.** The S-Network ITG Agriculture TR Index (TICKER: AGRITG) increased +7.51% from 6644.04 to 7142.82 in the quarter ended September 2017. This compares to an increase in the S-Network Global 2500 TR Index (TICKER: SNG2500T) of +5.49% and an increase in the S-Network Developed International 1000 TR Index (TICKER: SND1000T) of +5.65%.

The best performing stocks were Sociedad Quimica Y Minera De Chile SA (TICKER: SQM US), which rose +68.56%; Pilgrims Pride Corp (TICKER: PPC US), which rose +29.61%; and CF Industries Holdings Inc (TICKER: CF US), which rose +25.75%. The worst performing stocks were Nufarm Ltd (TICKER: NUF AU), which declined -12.09%; Graincorp Ltd (TICKER: GNC AU), which declined -12%; and Bunge Ltd (TICKER: BG US), which declined -6.89%.

The S-Network ITG Agriculture TR Index rose +22.15% in the past 12 months. This compares to a +20.15% rise in the S-Network Global 2500 TR Index and +20.61% rise in the S-Network Developed International 1000 TR Index.

**Index Description.** The S-Network ITG Agriculture Index<sup>SM</sup> is an equity index designed to serve as an equity benchmark for globally traded stocks that are principally engaged in the global agriculture industry. The AGRITG comprises four main agricultural sectors: a) Seeds, Chemicals and Fertilizers, b) Equipment, c) Commodity Agricultural Products, and d) Livestock.

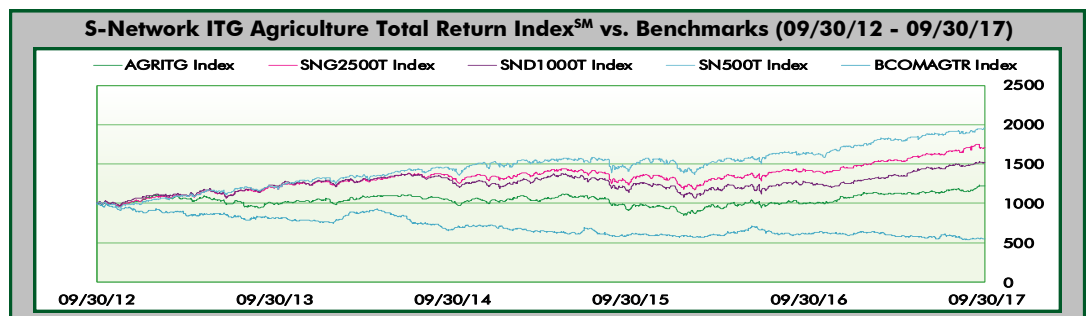
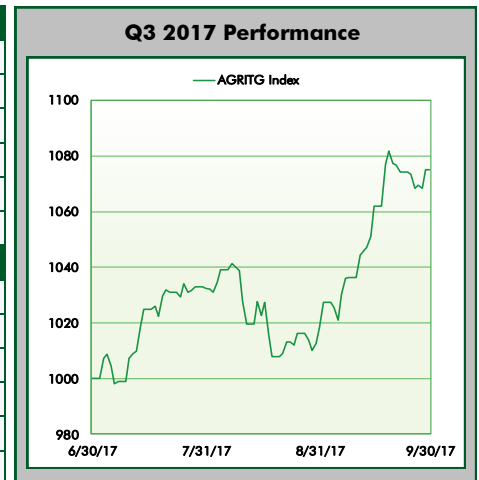
**Inclusion Criteria.** All companies contained in the AGRITG are categorized as being "principally" engaged in the global agricultural industry. For the purposes of the AGRITG, a principally engaged company must derive 50% or more of its annual revenues from its participation in the agricultural sector. AGRITG contains stocks selected from a universe of equity securities traded on recognized stock exchanges in a) the Americas, b) Europe, Middle East & Africa (EMEA), and c) Asia/Pacific, based on a set of objective screening criteria. The selection criteria include requirements for industry participation, primary exchange listing, minimum capitalization, minimum free float, minimum price and minimum average daily trading volume.

**Weighting Methodology.** AGRITG currently contains 30 constituents and employs a tiered weighting methodology that reflects the float adjusted market capitalization and liquidity characteristics of the different stocks. Any stock with a weight greater than 20% will be capped at 20% and the remaining weight shall be redistributed on a proportional basis to the remaining stocks in the index. The total weight of all stocks contained in the index with weights greater than 5% shall be capped at 40%. The weights of the stocks with weights over 5% shall be reduced on a proportional basis and added to the weights of the stocks with weights under 5% on a proportional basis.

**Rebalancing.** A new AGRITG is rebalanced on a quarterly basis and company weights are adjusted with each quarterly issuance back to the aforementioned weights. S-Network maintains a qualified reserve list, so that companies may be immediately replaced in the index in the event of an acquisition or de-listing.

**Index Data.** AGRITG is calculated by Thomson Reuters. Daily values from January 1, 2002 are available on the S-Network ITG Agriculture Index<sup>SM</sup> web site and through various data vendors.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
SOCIEDAD QUIMICA Y MINERA DE CHILE	SQM US	33.02	55.66	<b>68.56%</b>
PILGRIMS PRIDE CORP	PPC US	21.92	28.41	<b>29.61%</b>
CF INDUSTRIES HOLDINGS INC	CF US	27.96	35.16	<b>25.75%</b>
YARA INTERNATIONAL ASA	YAR NO	37.43	44.75	<b>19.54%</b>
AGRIUM INC	AGU US	90.49	107.21	<b>18.48%</b>
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
NUFARM LTD	NUF AU	7.39	6.50	<b>-12.09%</b>
GRAINCORP LTD	GNC AU	7.27	6.40	<b>-12.00%</b>
BUNGE LTD	BG US	74.60	69.46	<b>-6.89%</b>
ICL ISRAEL CHEMICALS LTD	ICL IT	4.72	4.44	<b>-5.90%</b>
MOSAIC CO	MOS US	22.83	21.59	<b>-5.43%</b>



\*Note: This chart is a normalized historical graph  
Data Source: Bloomberg Data as of September 30, 2017

This chart is for illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Investors cannot invest directly in index. Index returns do not reflect any management fees or brokerage expenses.

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Index Statistical Profile

Capitalization Profile	
Number of Constituents	30
TOTAL MARKET CAPITALIZATION	392.60 Billion USD
LARGEST MARKET CAPITALIZATION	52.64 Billion USD
SMALLEST MARKET CAPITALIZATION	835.90 Million USD
AVERAGE MARKET CAPITALIZATION	13.09 Billion USD
MEDIAN MARKET CAPITALIZATION	7.89 Billion USD

Total Return Appreciation					
	AGRITG	SNG2500T	SND1000T	SN500T	BCOMAGTR
Since Inception	614.28%	238.36%	205.42%	207.41%	9.84%
10 Year	55.82%	62.62%	28.04%	107.86%	-32.49%
5 Year	22.49%	71.01%	52.46%	96.04%	-45.37%
3 Year	18.90%	28.30%	18.10%	36.36%	-17.40%
1 Year	22.15%	20.15%	20.61%	19.24%	-11.13%

Compound Annual Growth Rate (CAGR)					
	AGRITG	SNG2500T	SND1000T	SN500T	BCOMAGTR
Since Inception	13.30%	8.05%	7.35%	7.39%	0.60%
10 Year	4.54%	4.98%	2.50%	7.59%	-3.85%
5 Year	4.14%	11.33%	8.80%	14.41%	-11.39%
3 Year	5.94%	8.66%	5.70%	10.89%	-6.17%
1 Year	22.15%	20.15%	20.61%	19.24%	-11.13%

Annualized Standard Deviation (Monthly)					
	AGRITG	SNG2500T	SND1000T	SN500T	BCOMAGTR
Since Inception	21.13%	15.32%	16.67%	13.86%	21.08%
10 Year	23.27%	16.87%	18.49%	14.95%	23.29%
5 Year	11.61%	10.08%	11.33%	9.62%	16.14%
3 Year	11.75%	10.73%	11.96%	10.17%	16.51%
1 Year	7.94%	5.40%	6.80%	5.33%	11.50%

Sharpe Ratio					
	AGRITG	SNG2500T	SND1000T	SN500T	BCOMAGTR
Since Inception	0.6432	0.5029	0.4363	0.4959	0.0739
10 Year	0.2941	0.3509	0.2063	0.5397	-0.0695
5 Year	0.3877	1.0963	0.7820	1.4297	-0.6810
3 Year	0.5203	0.7967	0.4936	1.0361	-0.3261
1 Year	2.4821	3.3128	2.6996	3.2062	-1.0329

\*All data as of September 30, 2017

\*\*Dependent variable shown in Column Headers, Independent shown in Row Headers

Top Ten Constituents			
Company	Ticker	Country	Weight
MONSANTO CO	MON US	United States	12.68%
DEERE & CO	DE US	United States	9.68%
ARCHER DANIELS MIDLAND CO	ADM US	United States	5.76%
TYSON FOODS INC	TSN US	United States	4.91%
POTASH CORP OF SASKATCHEWAN INC	POT US	Canada	3.89%
SOCIEDAD QUIMICA Y MINERA DE CHILE SA	SQM US	Chile	3.73%
CF INDUSTRIES HOLDINGS INC	CF US	United States	3.68%
K&S AG	SDF GR	Germany	3.67%
AGCO CORP	AGCO US	United States	3.67%
MOSAIC CO	MOS US	United States	3.67%

Beta Matrix** (5 Year/Monthly)					
	AGRITG	SNG2500T	SND1000T	SN500T	BCOMAGTR
AGRITG	1.0000	0.5984	0.6975	0.5198	0.3947
SNG2500T	0.7941	1.0000	1.0454	0.8709	0.2004
SND1000T	0.7315	0.8262	1.0000	0.6648	0.1566
SN500T	0.7559	0.9545	0.9220	1.0000	0.2151
BCOMAGTR	0.2042	0.0781	0.0772	0.0765	1.0000

Correlation Matrix** (5 Year/Monthly)					
	AGRITG	SNG2500T	SND1000T	SN500T	BCOMAGTR
AGRITG	1.0000				
SNG2500T	0.6893	1.0000			
SND1000T	0.7143	0.9293	1.0000		
SN500T	0.6268	0.9117	0.7829	1.0000	
BCOMAGTR	0.2839	0.1251	0.1100	0.1283	1.0000

R-Square Matrix** (5 Year/Monthly)					
	AGRITG	SNG2500T	SND1000T	SN500T	BCOMAGTR
AGRITG	1.0000				
SNG2500T	0.4752	1.0000			
SND1000T	0.5102	0.8636	1.0000		
SN500T	0.3929	0.8313	0.6129	1.0000	
BCOMAGTR	0.0806	0.0157	0.0121	0.0165	1.0000

Index Composition

