

Long-term Growth Investing

Robotics, Automation, Cyber Security

Howie Li
23 March 2017



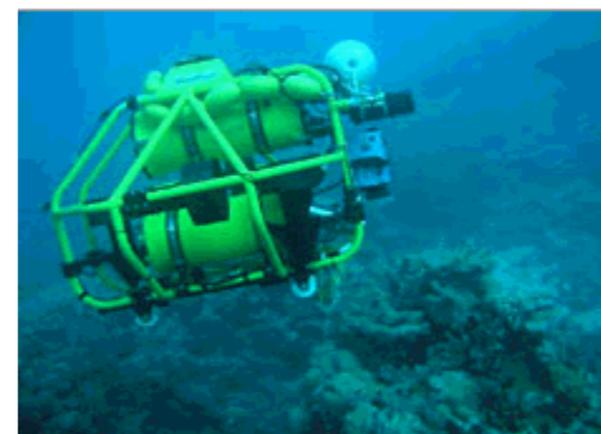


ROBO GLOBAL™

DEFINING THE UNIVERSE OF ROBOTICS AND AUTOMATION

March 2017

AUTOMATION IS EVERYWHERE

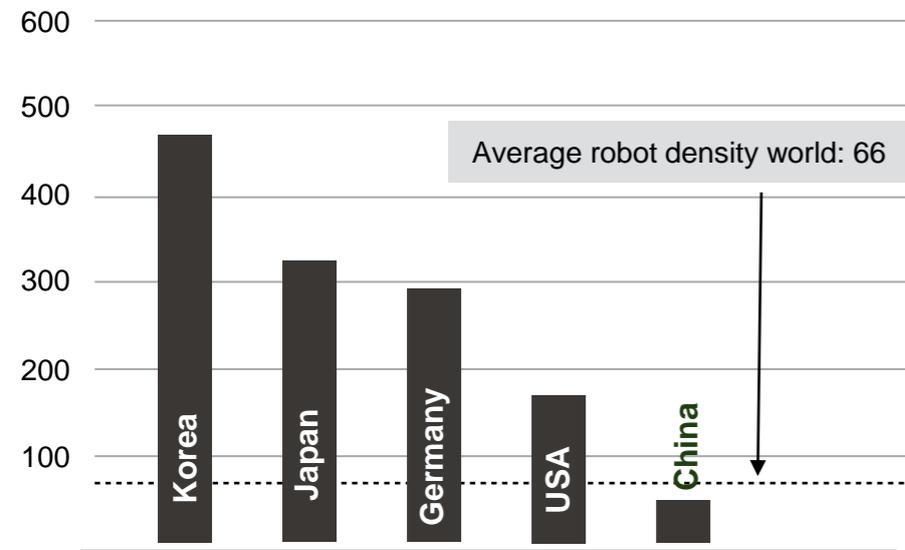


GROWTH CURVE



THE PAST, PRESENT AND FUTURE OF ROBOTICS ECONOMY

Robot density per 10,000 workers: SOURCE: IFR 2015



2025: \$1.2 Trillion

(SOURCE: MYRIA RESEARCH)

— Necessity —

The cycle quickly accelerates, resulting in a shift from a corporate competitive advantage to automate or fail.

Today: \$64 Billion

— Advantageous —

Decreasing automation costs and technology advancements expand applications and improve productivity.

Industrial, service & consumer applications



— Specialized —

Expensive industrial robots are introduced exclusively to auto manufactures.

1960's

Industrial



1970's

1980's

1990's

2000's

INVESTING IN ROBOTICS AND AUTOMATION



OPPORTUNITY

- Is foundational technology being applied to all industries, markets and geographies
- Offers solutions for global trends such as low productivity growth & population growth
- Is happening now and positioned to outperform the global market for several decades
- Transformational technologies are challenging for investors to time and access

STRATEGY

- Index and Research Company with an exclusive focus on Robotics & Automation
- First to market in 2013 with the leading team of industry entrepreneurs
- Index is established as the market leading benchmark supporting ETFs and Funds in USA, UK, Germany, Italy, Switzerland, Japan and Taiwan.

PRODUCT

- Collaboration between ETF Securities and ROBO Global® reflects the industry trend of using partnerships that best leverage the expertise of each partner to deliver the most innovative and competitive solutions to investors.
- First UCITS ETF listed in Europe providing access to the global robotics and automation megatrend.

ROBO GLOBAL CLASSIFICATION SYSTEM



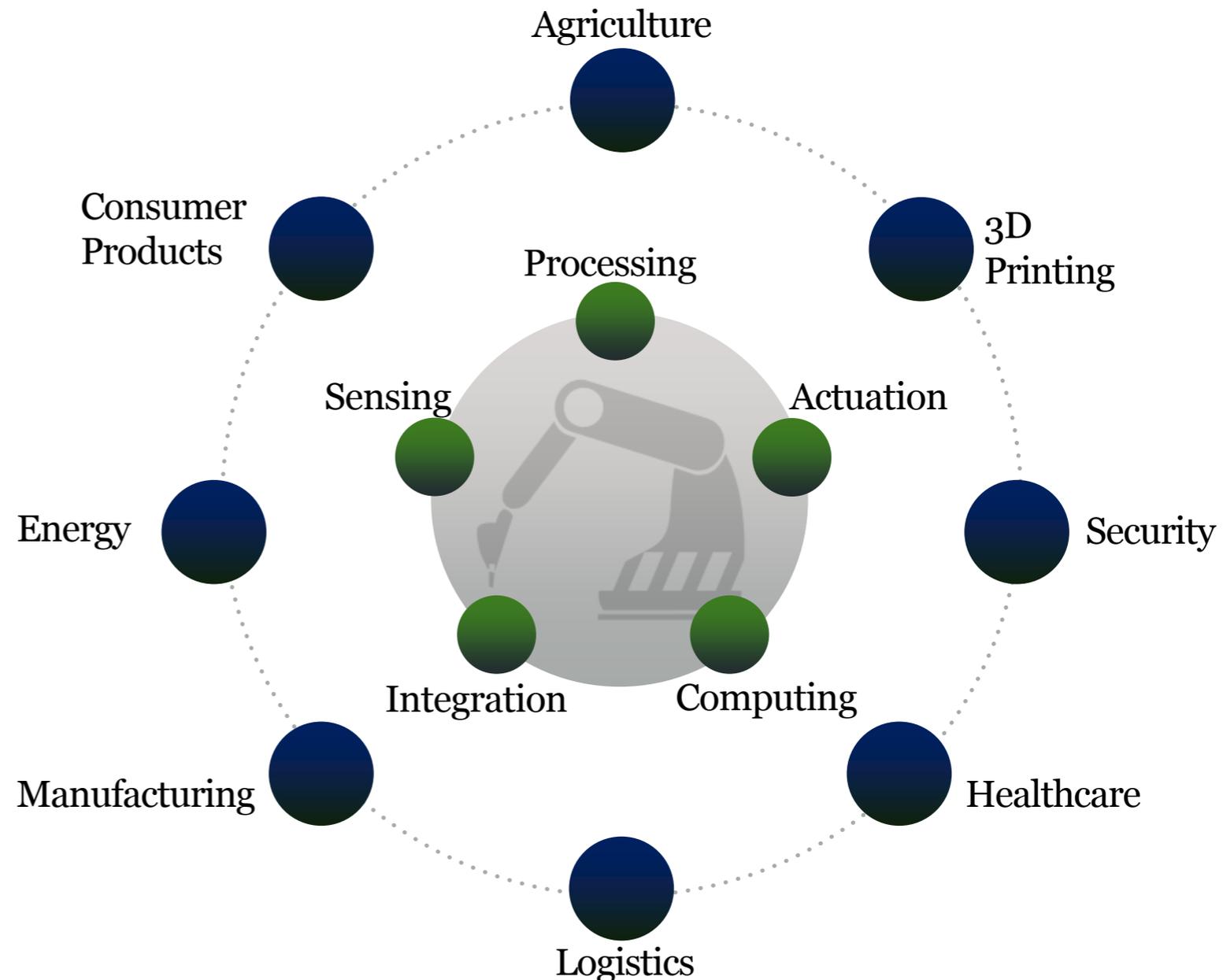
13 HIGH GROWTH SUBSECTORS ACROSS THE END TO END ECOSYSTEM

— Technology — 41 Holdings —

Companies with products and services that enable robots to “sense, plan and act”.

— Applications — 41 Holdings —

Companies that deploy robotic and automation technology into a product, service or manufacturing process to increase efficiency and productivity.

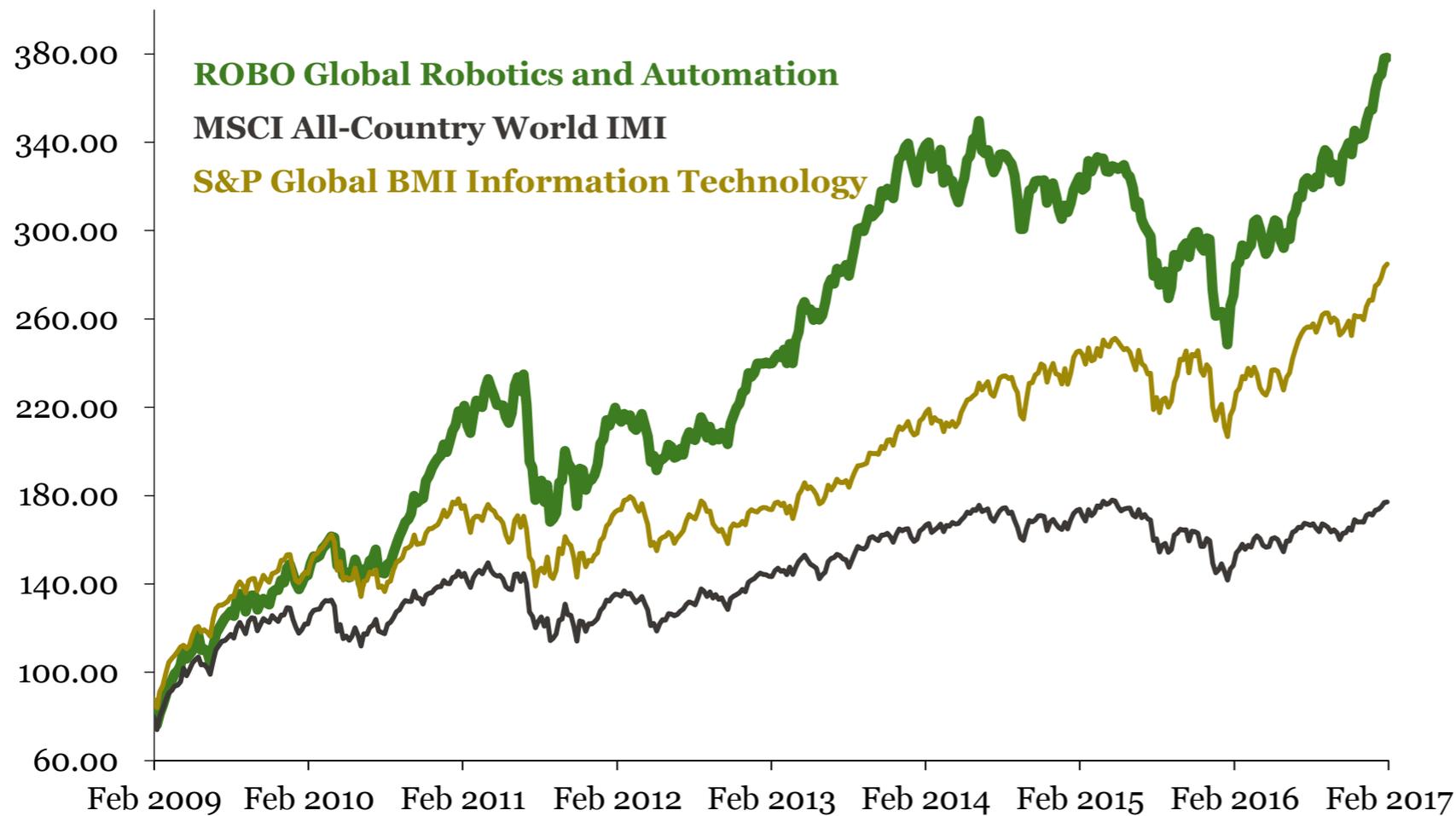


PAST PERFORMANCE



OUTPERFORMING TECHNOLOGY & GLOBAL GROWTH

STRONG FUTURE DRIVERS



- TECHNOLOGY ADVANCES
- ECONOMICALLY ADVANTAGEOUS
- INCREASING INVESTMENT
- SHIFTING DEMOGRAPHICS

Source: Bloomberg, ETF Securities. ROBO Global® represents live performance of the ROBO Global® Robotics and Automation UCITS Index between 16 June 2014 and 28 February 2017 and back-tested performance between 31 December 2008 and 16 June 2014. Past performance is not necessarily an indicator of future results.



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Please see important information at the end of the document.

INVESTMENT ACTIVITY



ROBO GLOBAL ACQUISITIONS

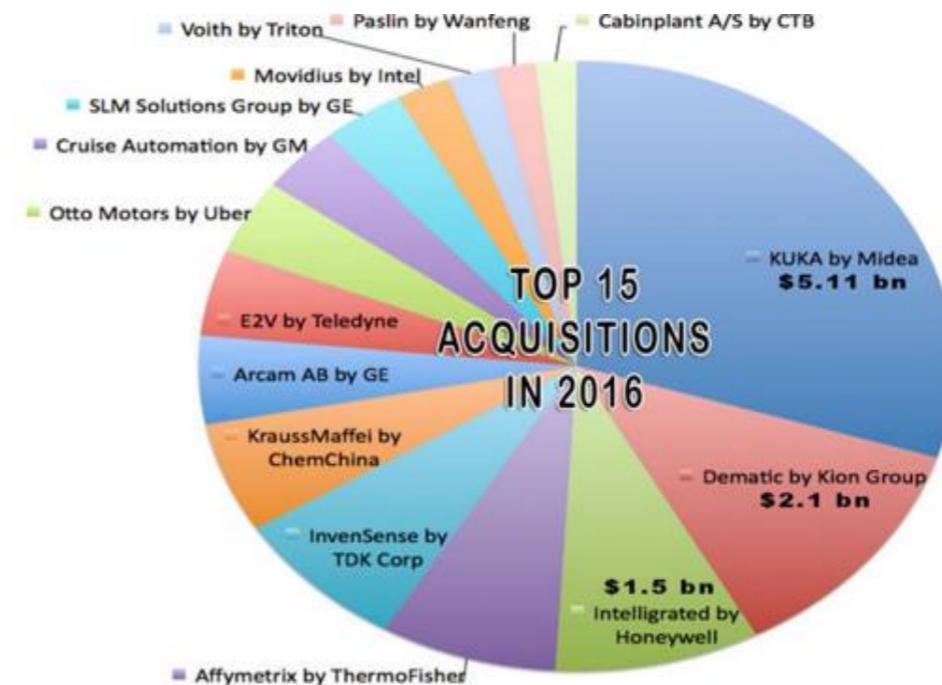
- 3 companies acquired in 2016 and 7 since inception
- ROBO Global positions investors to benefit from on-going M&A activity with 75% of the index focused on SMEs
- M&A activity will continue into 2017

INDUSTRY FUNDING & IPOs

- In 2016 - 128 robotics start-ups funded for USD2bn. 50% growth from 2015.
- 2 IPOs in pipeline: Myomo, a Cambridge, MA medical device robotics start-up and ZMP, a Tokyo-based service robotics provider of mobility products

INDUSTRY ACQUISITIONS

- 2016 was a banner year for acquisitions in robotics and automation with over 50 companies sold
- 11 for amounts over USD500mn and 5 over a USD1bn
- Chinese money was involved in over 47% of those acquisitions.
- 30 of the 50 companies disclosed transaction amounts which totalled USD18.9 billion
- The top 15 are highlighted in the pie graph



Source: The Robot Report

CONCLUSION



Robotics will transition from industrial to broad-based application across sectors and geographies to change how we work and live. ROBO Global's rules-based, equal-weighted index methodology ensures exposure to established players and potential future winners.

THE ROBOTICS INDUSTRY IS

Positioned to outperform the global equity market

Increasingly visible in all aspects of daily and business life

Solution for **emerging global trends** (decreasing productivity, shifts in demographics)

ETF SECURITIES OFFERS ACCESS TO

A single investment in the robotics and automation megatrend

A proprietary index with broad sector and geographical exposure

A leading team of industry experts, financial analysts and robotics entrepreneurs

Fighting the invisible enemy

ETF Securities
March 2017



INVESTMENT CASE



Cyber security has become an inescapable issue. As more systems, data and people connect digitally, cyber vulnerability is on the rise. Cyber attacks pose a threat not only to individuals but also to corporations and governments, as they can cause security, financial and reputational damage.

- Global exposure to a unique basket of cyber security firms (less than 1% overlap with the S&P 500 Index)
 - Diversified across sectors (proprietary classification) and market cap (~80% of the index is small and mid cap)
- Potential for reduced volatility vs investing in individual cyber security firms.
- Quarterly rebalancing provides responsiveness to new entrants and market trends.

ETF Securities, together with Nasdaq ISE, an innovative index provider, have launched Europe's first cyber security ETF. The fund gives investors a simple, liquid and cost-effective vehicle to access this fast-evolving megatrend.

Source: ETF Securities



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CYBER SECURITY MADE HEADLINES AT DAVOS

- The World Economic Forum (WEF) recently published its annual Global Risk Report for 2017. The report highlights 3 key risks: artificial intelligence (AI), internet of things and cyber espionage.
- The report focuses on the rise of cyber dependency due to the rising digital interconnectivity of people, things and organizations.
- The WEF also rank cyber attacks just behind terrorist attacks in terms of magnitude of impact and potential likelihood.
- The Cyber Research Databank recently concluded that, “The Democratic National Committee hack (now blamed on Russia), and the recent Ukraine power outage (due to a cyber attack), both show how cyber-attacks can be used for political and diplomatic means.”

Source: ETF Securities

CYBER SECURITY IS A PRIORITY FOR DONALD TRUMP



The Trump administration recently published the key objectives of their new cyber security policy:

1. Order an immediate review of all US cyber defenses and vulnerabilities, including critical infrastructure, by a Cyber Review Team of individuals from the military, law enforcement, and the private sector.
2. Order the Secretary of Defense and Chairman of the Joint Chiefs of Staff to provide recommendations for enhancing US Cyber Command, with a focus on both offense as well as defense in the cyber domain.
3. Develop the offensive cyber capabilities needed to deter attacks by both state and non-state actors and, if necessary, to respond appropriately.

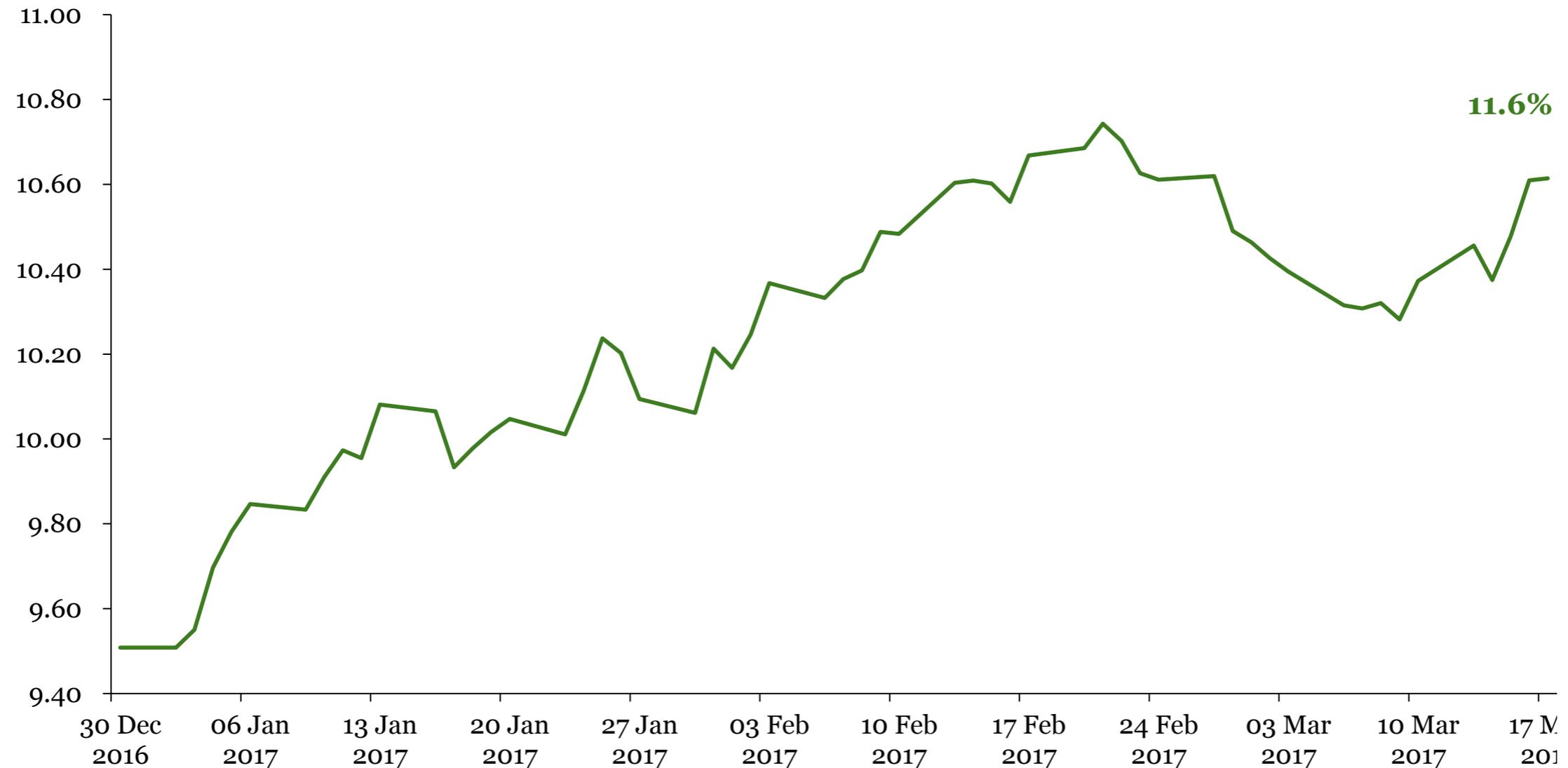
Source: ETF Securities



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PERFORMANCE IN 2017

Performance of Cyber Security in 2017

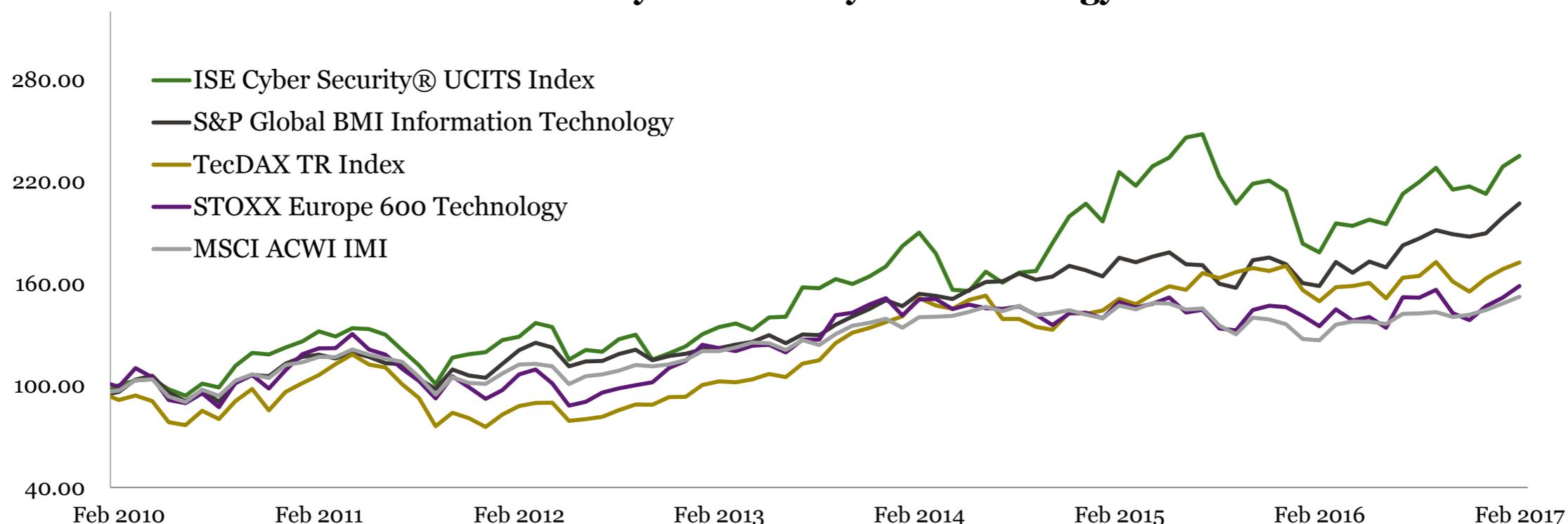


Source: Bloomberg, ETF Securities. NAV performance and net flows of ETFS ISE Cyber Security GO UCITS ETF between 31 December 2016 and 17 March 2017. Past performance is not an indication of or a guide to future performance.

PERFORMANCE OVER 7 YEARS



Performance of Cyber Security vs Technology Benchmarks



	ISE Cyber Security® UCITS Index	S&P Global BMI Information Technology	TecDAX TR Index	STOXX Europe 600 Technology	MSCI ACWI IMI
1Y	30.8%	30.1%	21.5%	19.8%	55.6%
3Y	23.8%	34.5%	37.0%	8.5%	28.5%
5Y	80.0%	71.0%	86.4%	35.2%	128.9%
7Y	134.7%	115.1%	104.6%	56.8%	-16.2%

Source: Bloomberg, ETF Securities. Index performance between 28 February 2010 and 28 February 2017. For the period prior to 01 September 2015, the data shown is derived from the published index values which are based on simulated back-tested data. Simulated past performance data does not represent actual performance and should not be interpreted as an indication of actual or future performance. Past performance is not an indication of or a guide to future performance.



Cyber Security by Numbers:

200 billion

Estimated number of connected devices by 2020*

\$4 million

Estimated cost of data breach for an individual firm**

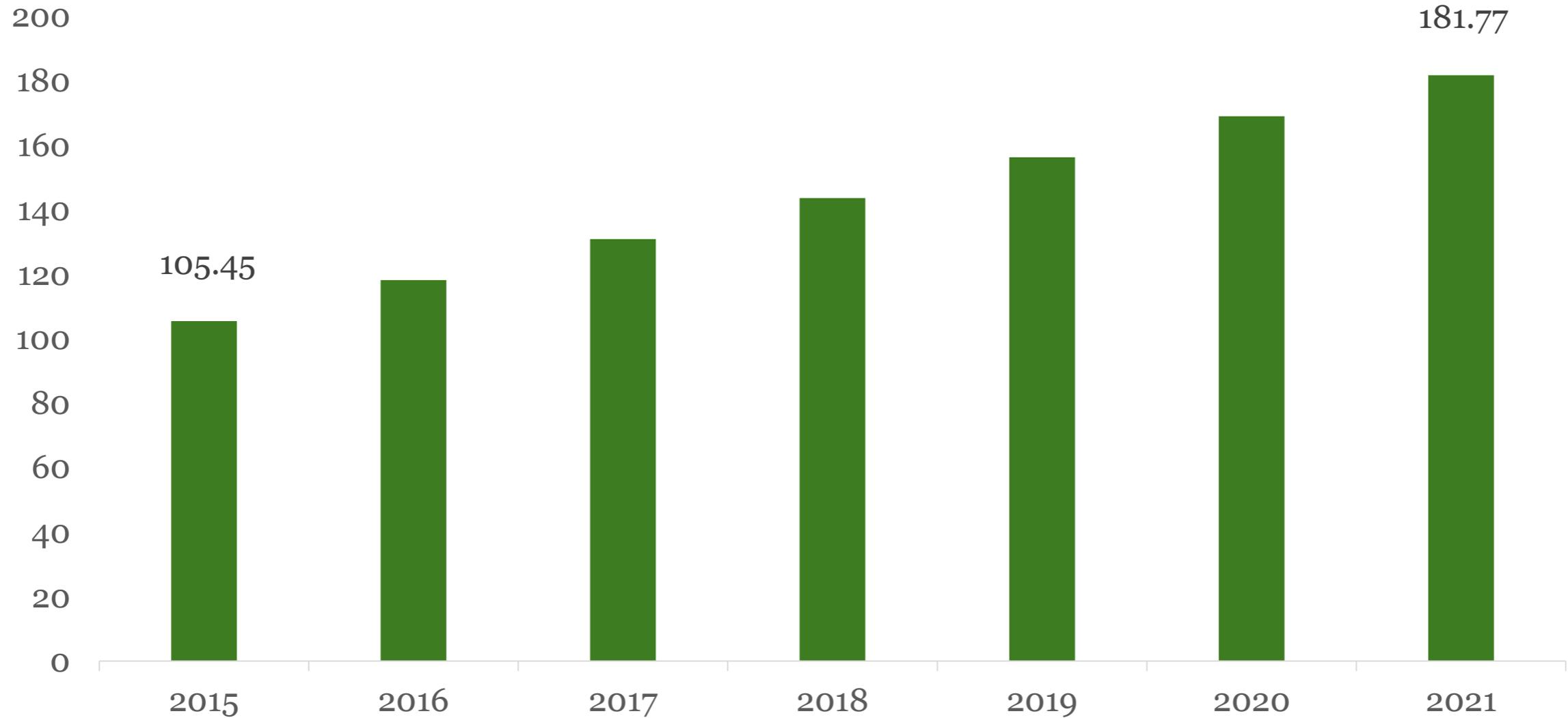
\$1 trillion

Worldwide spending to eclipse \$1 trillion from 2017-2021***

PROJECTED REVENUES FOR CYBER SECURITY FIRMS



Global cyber security revenue, 2015 - 2021 (in USD billions)

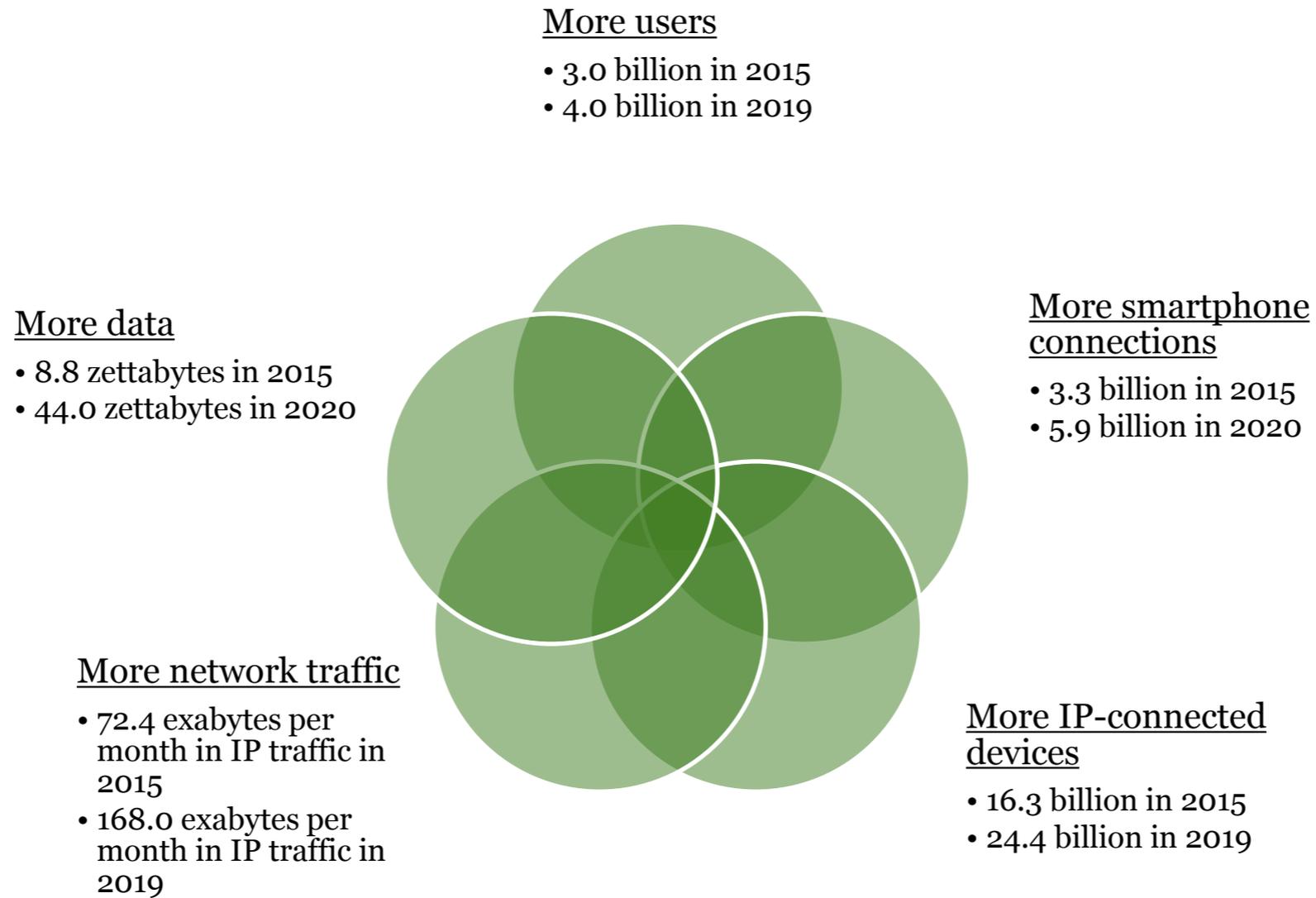


Source: Zion Research Analysis 2016



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THE GROWING CYBERATTACK SURFACE



Source: McAfee Labs 2015

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