



CBSX Trader News Update

CBSX to Add New Stocks for Trading

TO: Members

Subject: CurrencyShares Trust

Compliance and supervisory personal should note that, among other things, this Information Bulletin discusses the need to deliver a prospectus to customers purchasing shares ("Shares") of the six (6) exchange-traded funds ("Funds") listed below issued by CurrencyShares Trusts. Please forward this Information Bulletin to other interested persons within your organization.

The following securities have been approved for trading on CBSX.

Exchange-Traded Funds

Symbol

CurrencyShares™ Australian Dollar Trust	FXA
CurrencyShares™ British Pound Sterling Trust	FXB
CurrencyShares™ Canadian Dollar Trust	FXC
CurrencyShares™ Mexican Peso Trust	FXM
CurrencyShares™ Swedish Krona Trust	FXS
CurrencyShares™ Swiss Franc Trust	FXF

Background Information on the Funds

According to the Registration Statements, the Trusts are not registered as investment companies under the Investment Company Act and are not required to register under such Act.

Description of the Trusts

According to the Registration Statements for the Trusts, the Trusts will be formed under the laws of the State of New York as of the date the Sponsor and the Trustee sign the Depositary Trust Agreement and the Initial Purchaser makes the initial deposit for the issuance of three Baskets. A Basket is a block of 50,000 Shares. The Trusts hold the applicable foreign currency and are expected from time to time to issue Baskets in exchange for deposits of the foreign currency and to distribute foreign currency in connection with redemptions of Baskets. The investment objective of each Trust is for the Shares to reflect the price of the applicable foreign currency. The Shares represent units of fractional undivided beneficial interest in, and ownership of, the respective Trusts. The Trusts are not managed like a business corporation or an active investment

vehicle. The foreign currency held by the Trust will only be sold (1) if needed to pay Trust expenses, (2) in the event the Trust terminates and liquidates its assets or (3) as otherwise required by law or regulation. The sale of foreign currency by the Trusts is a taxable event to Shareholders.

The creation and redemption of Baskets requires the delivery to the Trust or the distribution by the Trust of the amount of foreign currency represented by the Baskets being created or redeemed. This amount is based on the combined NAV per Share of the number of Shares included in the Baskets being created or redeemed. Baskets may be created or redeemed only by Authorized Participants, which pay a transaction fee of \$500 for each order to create or redeem Baskets (which order may include multiple baskets). The transaction fee may be reduced or, with the consent of the Sponsor, increased. The Trustee shall notify DTC of any agreement to change the transaction fee and will not implement any increase in the fee for the redemption of Baskets until thirty days after the date of the notice. Authorized Participants may sell to other investors all or part of the Shares included in the Baskets that they purchase from the Trusts. The Trustee will calculate, and the Sponsor will publish, each Trust's NAV each business day. To calculate the NAV, the Trustee will subtract the Sponsor's accrued fee for the current day from the foreign currency held by the Trust (including all unpaid interest accrued through the immediately preceding day) and calculate the value of the foreign currency in dollars based upon the Noon Buying Rate.

Each Trust's assets will consist only of foreign currency on demand deposit in a foreign currency-denominated, interest-bearing account at JPMorgan Chase, London Branch. The Trusts will not hold any derivative products. Each Share represents a proportional interest, based on the total number of Shares outstanding, in the applicable foreign currency owned by the specific Trust, less the estimated accrued but unpaid expenses (both asset-based and non-asset based) of such Trust. The Sponsor expects that the price of a Share will fluctuate in response to fluctuations in the price of the applicable foreign currency and that the price of a Share will reflect accumulated interest as well as the estimated accrued but unpaid expenses of the specific Trust.

Investors may obtain, 24 hours a day, foreign exchange pricing information based on the spot price of each applicable foreign currency from various financial information service providers. Current spot prices are also generally available with bid/ask spreads from foreign exchange dealers. In addition, the Trusts' website, <http://www.currencyshares.com>, will provide ongoing pricing information for foreign currency spot prices and the Shares. Market prices for the Shares are available from a variety of sources, including brokerage firms, financial information websites and other information service providers. The NAV of the Trusts is published by the Sponsor on each day that the NYSE is open for regular trading and will be posted on the Trusts' website.

A Trust will terminate upon the occurrence of any of the termination events listed in the Depositary Trust Agreement and will otherwise terminate on a specified date in 2045.

For a more complete description of the CurrencySharesTrusts (the "Trusts"), the Shares and the foreign currency market, visit the Trusts' website, <http://www.currencyshares.com>, or consult the Trusts' prospectus

Purchases and Redemption in Creation Unit Size

Members are hereby informed that procedures for purchase and redemption of Shares in Creation Units are described in the Trust's Prospectus and Statement of Additional Information and that Shares are not individually redeemable but are redeemable only in Creation Unit

aggregations or multiples thereof. As described in the Prospectus, Creation Units of Bull Funds are issued and redeemed principally in-kind for securities included in the relevant underlying index and as amount of cash and Creation Units of the Bear Funds are purchased and redeemed for cash.

Principle Risks

Interested persons are referred to the Trust's Prospectus for a description of risks associated with an investment in the Shares. These risks include, but are not limited to, the risk that each Fund's investment strategy may subject such Fund to greater changes to the value of portfolio holdings and imperfect correlation to the relevant Underlying Index. Each Fund may also not correlate to the relevant Underlying Index for a number of reasons including the incursion by the Fund of operating expenses and costs associated with the use of leveraged investment techniques. Over time, the cumulative percentage increase or decrease in the NAV of a Fund may diverge significantly from the cumulative percentage increase or decrease in the multiple return of the Underlying Index due to the compounding effect of losses and gains on the returns of a Fund. In addition, as noted in the Prospectus, the Shares trade at market prices that may differ from their NAV. The NAV of the Shares will fluctuate with changes in the market value of the Fund's holdings while the market price of the Shares will fluctuate in accordance with changes in the NAV as well as supply and demand for the Shares.

Exchange Rules Applicable to Trading the Shares

The Shares are considered equity securities, thus rendering trading in the Shares subject to the Exchange's existing rules governing the trading of equity securities.

Trading Hours

The value of the Index underlying the Shares will be disseminated to data vendors every 15 seconds. The Shares will trade on the CBSX from 8:15 a.m. CT until 3:00 p.m. CT. The trading increment for the Fund's Shares will be \$0.01.

Extended Hours Trading

Members are reminded that trading in the Fund's Shares prior to 8:30 a.m. may result in additional trading risks which include: (1) that the current underlying index value may not be updated, (2) the intraday indicative value may not be updated, (3) lower liquidity may impact pricing, (4) higher volatility may impact pricing, (5) wider spreads may occur, and (6), since the intraday indicative value is not calculated or widely disseminated, an investor who is unable calculate an implied value for an ETF in those sessions may be at a disadvantage to market professionals.

Trading Halts

The Exchange will halt trading in the Shares based on Rule 52.3 and/or because dissemination of the intraday indicative value of the Shares and/or the underlying value of the index has ceased.

Suitability

Members are reminded of their obligation under Rule 53.6 whereby the Member shall use due diligence to learn the essential facts relative to every customer prior to trading the Shares or recommending a transaction in the Shares that an investment in the Shares is suitable for the customer. Members should adopt appropriate procedures for the opening and maintaining of accounts, including the maintaining of records prescribed by any applicable regulatory organization and by the rules and regulations of the Commission.

Delivery of a Prospectus

Consistent with the requirements of the Securities Act and the rules thereunder, investors purchasing Shares in the initial public offering and anyone purchasing Shares directly from a Fund (by delivery of the designated securities) must receive a Prospectus. In addition, Members are required to deliver a Prospectus to all purchasers of newly-issued Shares (i.e. during the initial public offering). Members purchasing shares from a Fund for resale to investors will deliver a Prospectus to such investors.

Prospectuses may be obtained through the Fund's website. The Prospectus does not contain all of the information set forth in the Registration Statement (including the exhibits to the Registration Statement), parts of which have been omitted in accordance with the rules and regulations of the Commission. For further information about a Fund, please refer to the Registration Statement.

In the event that a Fund relies upon an order by the Commission exempting the Shares from certain Prospectus delivery requirements under Section 24(d) of the 1940 Act and makes available a written product description, the Exchange requires that Members provide to all purchasers of Shares a written description of the terms and characteristics of such securities, in a form prepared by the Trust, no later than the time a confirmation of the first transaction in the Shares, is delivered to such purchaser. In addition, ETP Holders shall include such a written description with any sales material relating to the Shares that is provided to customers or the public. Any other written materials provided by a Member to customers or the public making specific reference to the Shares as an investment vehicle must include a statement in substantially the following form: "A circular describing the terms and characteristics of Shares of the Fund has been prepared by the Trust and is available from your broker. It is recommended that you obtain and review such circular before purchasing Shares of the Fund. In addition, upon request you may obtain from your broker a prospectus for Shares of the Fund."

An Member carrying an omnibus account for a non-Member is required to inform such non-Member that execution of an order to purchase Shares for such omnibus account will be deemed to constitute agreement by the non-Member to make such written description available to its customers on the same terms as are directly applicable to Members under this rule.

Upon request of a customer, Members shall also provide a copy of the Prospectus.

This Information Bulletin is not a statutory Prospectus. Members should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.

Inquiries regarding this Information Bulletin should be directed to David Reed, CBSX Business Analyst and HelpDesk 866.458.2279.