

CURRENCYSHARESSM BRITISH POUND STERLING TRUST



AN EXCHANGE TRADED PRODUCT TRACKING THE PRICE OF THE BRITISH POUND

THIRD QUARTER 2008

INVESTMENT STRATEGY⁴

Designed to track the price of the British pound net of Trust expenses

EXCHANGE

NYSE Arca

ESTIMATED ANNUAL OPERATING EXPENSES

0.40%

INTEREST DISTRIBUTION FREQUENCY

Monthly, provided that interest in a given month exceeds Trust expenses. Such interest is not expected to form a significant part of the shareholders' investment return.

PRODUCT TYPE

Equitized single currency Trust, exchange traded product

BENCHMARK

British Pound Noon Buying Rate

NUMBER OF BRITISH POUNDS PER SHARE

100

SHORT SALE/MARGIN ELIGIBLE

Yes

SPONSOR

Rydex Specialized Products, LLC

CONCEPT BY

M7 Ventures, LLC

TRUSTEE

The Bank of New York

LEAD MARKET MAKER

Goldman, Sachs Execution & Clearing, LLP

DEPOSITORY

JPMorgan Chase Bank, N.A., London Branch

CurrencyShares British Pound Sterling will track the price of the British pound, and trade under the ticker symbol FXB.

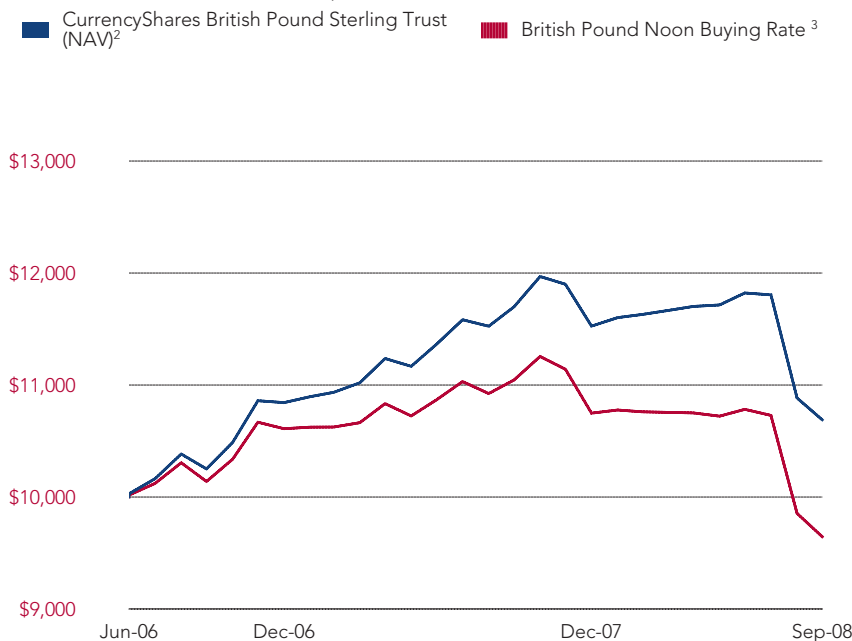
AVERAGE ANNUAL TOTAL RETURNS (AS OF 09/30/2008)

	YTD ¹	1-Month ¹	3-Month ¹	1-Year	SI	Inception Date
CurrencyShares British Pound Sterling Trust (NAV)	-7.27%	-1.79%	-9.59%	-8.63%	2.97%	6/21/2006
CurrencyShares British Pound Sterling Trust (Market Close)	-7.45%	-2.04%	-9.67%	-8.97%	2.96%	6/21/2006
British Pound Noon Buying Rate	-10.28%	-2.12%	-10.56%	-12.68%	-1.43%	—

Performance displayed represents past performance, which is no guarantee of future results. Investment returns and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than original cost. Total returns reflect the reinvestment of all dividends. Current performance may be lower or higher than the performance data quoted. For additional information, please see the fund's prospectus. Net asset value (NAV) is calculated by subtracting total liabilities from total assets, then dividing by the number of shares outstanding. Market close is the last price at which shares are traded. At the time of sale, shares may have a market price that is above or below NAV.

GROWTH OF \$10,000

(Since Inception 06/21/06-09/30/08)



For information, call
877.RYDEX34 or visit us at
www.CurrencyShares.com

¹ Partial year returns are cumulative, not annualized. Performance results are short-term and may not provide an adequate basis for evaluating the performance potential of the fund over varying market conditions or economic cycles. ²Fund source data: Bank of New York as of 9/30/08. ³Source: Federal Reserve Board as of 9/30/08. **British Pound Sterling Trust shares are subject to risks similar to those of stocks and may not be suitable for all investors.** Investors should consider the investment objectives, risks, charges and expenses of this product carefully before investing. The prospectus contains this and other information about the product. Please read the prospectus, including the "Risk Factors" section carefully before you invest. Shares can be bought and sold through a broker and the selling shareholder may have to pay brokerage commissions in connection with the sale. Investment returns and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than original cost. Shares may only be redeemed directly from the Trust by Authorized Participants via Baskets (as defined in the prospectus). There can be no assurance that an active trading market for the shares will develop or be maintained. The value of the shares relates directly to the value of the British Pound Noon Buying Rate held by the Trust. For a more complete discussion of risk factors applicable to the Trust, carefully read the prospectus. Rydex Distributors, Inc., an affiliate of Rydex Investments and Rydex Specialized Products, is the distributor of Rydex funds. Rydex Specialized Products LLC, d/b/a Rydex Investments, is the sponsor of the British Pound Sterling Trust.

ABOUT THE BRITISH POUND STERLING

The British pound sterling is the official currency of the United Kingdom (England, Wales, Scotland and Northern Ireland) and has been the currency of the accounts of the Bank of England since 1694. The UK represents the fourth largest economy in the world. As of April 2007, average daily turnover of the British pound sterling in the foreign exchange market is the fourth most traded currency in the world, accounting for approximately 15% of global foreign exchange transactions. The USD/British pound sterling pair is the third most traded currency pair, accounting for approximately 12% of the global foreign exchange transactions.

Source: Bank for International Settlements, Triennial Central Bank Survey, 2007

INTEREST ON DEPOSITORY ACCOUNT

JPMorgan Chase Bank, the Depository for the Trust, maintains a deposit account denominated in British pounds sterling. Interest earned by the Trust, if any, will accrue daily and will be used to pay Trust expenses. Any excess interest will be distributed to shareholders monthly. Rydex will disclose the most current interest rate on www.CurrencyShares.com.

BENEFITS

- Investors may wish to invest in FXB in order to take advantage of short-term tactical or long-term strategic opportunities
- An investor that believes that the U.S. dollar is weakening relative to the British pound may capitalize on the potential movement
- Investors who believe that the currency is overvalued relative to the U.S. dollar may choose to sell CurrencyShares, including short sales as permitted by the SEC
- Investors will be able to access the British pound market through a traditional brokerage account and the shares will trade daily on the NYSE Arca

RISKS TO CONSIDER

- The Trust is nondiversified and fluctuations in the price of the British pound could materially and adversely affect the value of the shares
- Factors impacting the price of the British pound include, but are not limited to national debt levels and trade deficit, inflation rates, domestic and foreign interest rates, and substantial sales of British pound by central banks or other government agencies
- Shares of the Trust are not insured against loss by the FDIC or any other federal agency
- Shareholders will not have the protections associated with ownership of shares in an investment company registered under the Investment Company Act of 1940

FUND DATA SINCE INCEPTION⁵ (AS OF 09/30/2008)

Annualized Standard Deviation ⁶	7.14
R-Squared ⁷	0.88
Beta ⁸	0.05
Sharpe Ratio ⁹	-0.18

⁶ **Standard Deviation:** A statistical measure of the historical volatility of an investment, usually computed using 36 monthly returns. More generally, a measure of the extent to which numbers are spread around their average. The higher the number, the more volatility is to be expected.

⁷ **R-Squared:** A measurement of how closely an investment's performance correlates with the performance of a benchmark, such as the S&P 500, and thus a measurement of what portion of its performance may be explained by the performance of the overall market or index. Values for R-squared range from 0 to 100, where 0 indicates no correlation and 100 indicates perfect correlation.

⁸ **Beta:** A statistical measure of volatility relative to the overall market, usually the S&P 500. A positive beta indicates movement in the same direction as the market, while a negative beta indicates movement inverse to the market. Beta for the market is generally considered to be 1. A beta above 1 or below -1 indicates more volatility than the market. A beta between 1 to -1 indicates less volatility than the market.

⁹ **Sharpe Ratio:** A risk-adjusted measure developed by William F. Sharpe, calculated using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's risk-adjusted performance.

CURRENCYSHARES BRITISH POUND STERLING TRUST SYMBOL & CUSIP NUMBER

	Symbol	Cusip #	Inception
CurrencyShares British Pound Sterling	FXB	231-29S-10-6	6/21/2006

currencySHARESSM

For information, call 877.RYDEX34, or visit us at www.CurrencyShares.com

⁵Source data: FactSet as of 9/30/08.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at www.sec.gov or by visiting the Trust's web site at www.CurrencyShares.com. Alternatively, the issuer, any Authorized Participants or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll free 877.RYDEX34. Please read the prospectus carefully before investing. The CurrencyShares British Pound Sterling Trust is not an investment company registered under the Investment Company Act of 1940.

For continuous pricing information on CurrencyShares British Pound Sterling Trust, including the indicative value, see www.CurrencyShares.com.

QTR-FSFXB-0908x1208