

Source KBW NASDAQ Fintech UCITS ETF

Investment objective

The Source KBW NASDAQ Fintech UCITS ETF aims to provide the performance of the KBW NASDAQ Financial Technology Total Return (Net) Index, after fees.

Source ETF structure

The Fund achieves its performance through Source's swap-enhanced ETF structure. This innovative investment technique combines full investment in physical equities with a swap overlay to minimise tracking error. Source's approach allows counterparty risk to be substantially reduced compared to typical swap-enhanced ETFs.

About the benchmark

The KBW NASDAQ Financial Technology Total Return (Net) Index provides exposure to US-listed companies that use technology to deliver financial products and services, such as payments, financial data, exchanges, internet banks, speciality lenders and software. The index currently comprises 50 companies. Constituents are weighted equally so that performance isn't dominated by the largest players. The index is reviewed annually and rebalanced quarterly.

Investment risks

- No capital protection: an investor may not get back the amount invested
- No guarantee that the ETF will track the index exactly
- Swaps are used to achieve the investment objective: this introduces counterparty risk

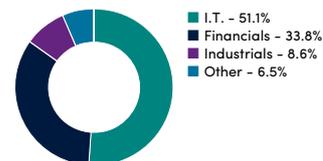
Top 10 index holdings

Company	Weighting
Square Inc	2.62%
LendingTree Inc	2.53%
Green Dot Corporation	2.51%
Wisdomtree Investments Inc	2.41%
FleetCor Tech Inc	2.39%
Factset Research Systems Inc.	2.35%
Equifax Inc	2.34%
SEI Investments Co.	2.33%
PayPal Holdings Inc	2.31%
Fair Isaac Corp	2.27%

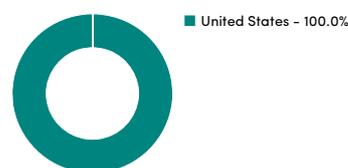
KBW NASDAQ Financial Technology Net Total Return Index

(Data as of 30 November 2017)

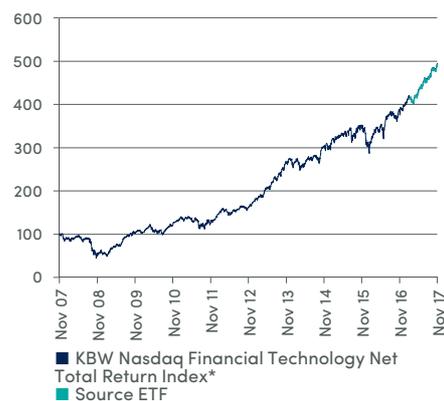
Sector exposure



Geographic exposure



10 year performance



Risk/return profile

Year	Index performance	Volatility ¹	Sharpe ratio ²
2017 YTD	29.36%	9.88%	-
2016	13.07%	16.84%	0.74
2015	11.46%	16.40%	0.69
2014	10.70%	14.86%	0.71

Source: Bloomberg. Past performance (actual or simulated) is not a reliable indicator of future performance

* Performance of the KBW NASDAQ Financial Technology Net TR Index prior to July 18 2016 date has been simulated by Nasdaq. Simulated performance is calculated using the index rules, published at www.sourceetf.com, but has at times used different data sources and a slightly different methodology.

Trading activity

Source ETFs have multiple dealers and market makers, encouraging tight bid offer spreads and enhanced liquidity.

¹ Annualised volatility based on daily log returns

² Sharpe ratio is adjusted for risk free rate, taken as the yield on 12 month US Treasuries

³ Includes management fee, custody and administration costs but excludes transaction costs such as swap costs

Trading information

Exchange listing: LSE
Trading currency: USD
Trading times: 08:00 - 16:30
London time
IE00BYM55W68
FTEK LN
Bloomberg: FTEK LN
Bloomberg (iNAV): FTEKIN
Reuters: SOFTEK.L
Reuters (iNAV): OTMTINAV.DE

Index information

Index: KBW NASDAQ Financial Technology Net Total Return Index
Currency: USD
No. constituents: 49
Bloomberg: KFTXNR70
Reuters: .KFTXNNR70

ETF information

Replication method: Physical with swap overlay
Base currency: USD
Issuer: Source Markets plc
Manager: Source Investment Management Limited
Investment manager: Assenagon Asset Management S.A.
Depository: Northern Trust Fiduciary Services (Ireland) Limited
Fund inception: 08 Mar 2017
Ongoing charge³: 0.49% p.a.
Swap fee: 0.10% p.a.
Dividends: Accumulating
Open-ended: Yes
UCITS: Eligible
Domicile: Ireland
Minimum investment: 1 unit
Available at powershareetf.com
Assets under Management
NAV & iNAV
Prospectus & KIID

About Source

Source is a specialist provider of Exchange Traded Products (ETPs) with a unique approach and deep roots in the trading community. Source's partners include: Bank of America Merrill Lynch, Goldman Sachs, J.P. Morgan, Morgan Stanley, Société Générale, UBS, Virtu Financial, Flow Traders, Commerzbank and Deutsche Bank AG, along with over 15 other market makers. Our unique approach to ETPs is delivering a superior investor experience and rapid asset growth.

Buying and selling Source ETFs

Source ETFs can be traded both on exchange and over the counter. The ETFs have multiple dealers and market makers, encouraging tight bid offer spreads and high liquidity. For guidance and intelligence concerning trading in Source products, please contact our Capital Markets group on +44 (0) 20 3370 1154 or capitalmarkets@SourceETF.com.

Key features

Liquidity

Source's multi broker/dealer platform enhances daily liquidity and provides robust bid-offer spreads both OTC and on exchange. Source ETFs have similar liquidity characteristics to their underlying traded securities.

Flexibility

By using Source ETFs on a number of indices, an investor can build or customise a range of exposures and with intraday liquidity can adjust these exposures dynamically. Source ETFs can be lent and borrowed, allowing investors to go long and short indices.

Transparency

Source ETFs aim to replicate the performance of the underlying index. Additionally, they benefit from a transparent fund and cost-structure. Benchmark constituents and weightings are published daily.

Simplicity

Source ETFs help investors to gain exposure to a wide range of indices while executing only one trade.

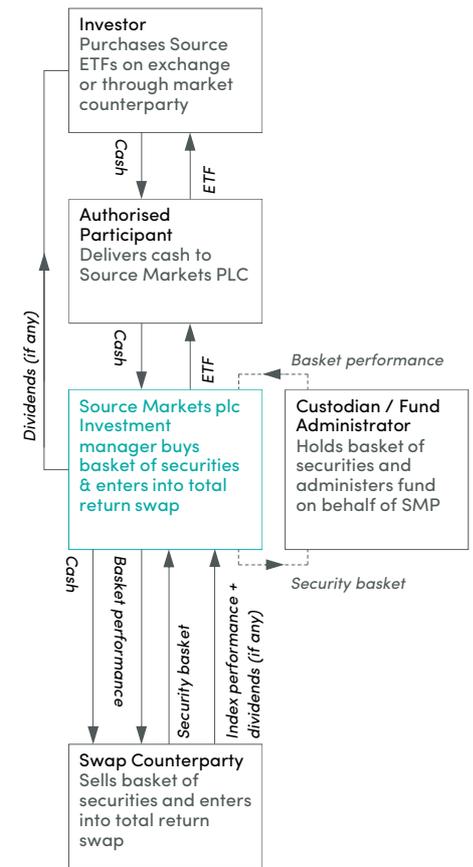
Accessibility

Source ETFs are traded and settled on regulated stock exchanges and can be purchased and held in ordinary brokerage or custodial accounts.

Cost-effectiveness

Source ETFs have significantly lower management fees or total expense ratios (TERs) than many actively managed funds.

Source swap enhanced ETF structure



Key Disclaimer Information:

Investors in Source products should note that the price of your investment may go down as well as up. As a result you may not get back the amount of capital you invest.

This factsheet which contains a summary description of the above mentioned ETF is for discussion purposes only and is intended for professional investors pursuant to Directive 2004/39/EC (MIFID) Annex II Section I. A complete description of the shares is set out in the prospectus of the above mentioned ETF. This factsheet is not for distribution to, or for the attention of, US or Canadian persons. The prospectus documenting the issue of Source ETFs is downloadable from www.sourceeef.com.

Without limitation, this factsheet does not constitute an offer or a recommendation to enter into any transaction. When making an investment decision, you should rely solely on the final documentation and any prospectus relating to the transaction and not this summary. Investment strategies involve numerous risks.

Investors should consult their own business, tax, legal and accounting advisors with respect to this proposed transaction and they should refrain from entering into a transaction with us unless they have fully understood the associated risks and have independently

determined that the transaction is appropriate for them. In no way should Source UK Services Limited ("Source") be deemed to be holding itself out as a financial adviser or a fiduciary of the recipient hereof.

Source ETFs constitute exchange traded funds issued by an Irish domiciled company, Source Markets PLC, established under Irish law. The ETFs entitle the holder to receive a return linked to the performance of the benchmark index. Investors are therefore at risk that the level of the index may cause any amounts payable under the product to be less than the amount paid for the ETFs. Accordingly, this investment bears market risk and investors are cautioned to take advice accordingly. The historical level of the index should not be taken as an indication of the index's future performance during the term of the ETFs. The value of investments may fluctuate and investors may not get back the amount invested. Investment risks from market and currency losses as well as high volatility and concentration risk cannot be excluded.

Simulated performance data: the historical performance of the KBW NASDAQ Financial Technology Net TR (the "Index") is simulated and uses hypothetical circumstances to estimate how the Index might have performed prior to its actual existence. Source provides no assurance or guarantee that the Index will operate or would have operated in the past in a manner consistent with the simulations provided.

Nasdaq®, NASDAQ Stock Market® are registered trademarks of Nasdaq, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by Source UK Services Limited. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations. The Corporations make no warranties and bear no liability with respect to the product(s).

The prospectus, the key investor information documents (KIIDs), the articles of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland. The representative and paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland.

This document has been communicated by Source UK Services Limited, 110 Cannon Street, London, EC4N 6EU, authorised and regulated by the Financial Conduct Authority.

© 2017 Source UK Services Limited. All rights reserved

