

Source STOXX Japan Exporters UCITS ETF

Investment objective

The Source STOXX Japan Exporters UCITS ETF aims to provide the performance of the STOXX Japan International Exposure Net Total Return Index.

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 multicounterparty 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

STOXX Japan International Exposure Net Total Return Index aims to select companies within the STOXX Japan 600 index by the geographic exposure of their revenues. It focuses on Japanese companies with at least 50% of their revenues earned from outside of Japan.

Currency	USD
No. of constituents	158
Countries	Japan
Weighting	All components capped at 5%
Rebalance frequency	Quarterly (Mar/Jun/Sep/Dec)
Mkt cap type	Weighted by free-float market capitalization multiplied with the corresponding exposure factor
Short description ¹	Provides investors with exposure to companies that generate a substantial portion of their revenues outside their home region
Sector classification	ICB

Top 10 index holdings

Company	Weighting
Toyota Motor Corp	4.96%
Honda Mtr Co Ltd	4.40%
SoftBank Group Corp.	3.42%
Sony Corp	3.40%
Fanuc Corp	3.29%
Nintendo Co Ltd	2.95%
Canon Inc.	2.71%
Shin-Etsu Chemical Co Ltd	2.69%
Nidec Corp	2.41%
Murata Manufacturing Co Ltd	2.26%

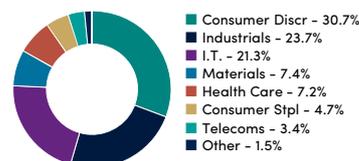
Trading activity

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

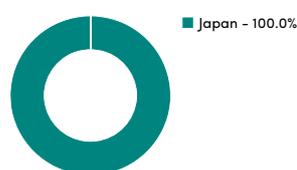
STOXX® Japan International Exposure Net Total Return Index

(Data as of 30 November 2017)

Sector exposure



Geographic exposure



10 year performance



Risk/return profile

Year	Index performance	Volatility ²	Sharpe ratio ³
2017 YTD	27.76%	12.08%	-
2016	4.49%	25.54%	0.15
2015	7.23%	18.01%	0.39
2014	2.41%	18.35%	0.13

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

* Performance of the STOXX® Japan International Exposure Net Total Return Index prior to March 31 2015 date has been simulated. 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 information

Exchange listing: LSE
Trading currency: USD
Trading times: 08:00 - 16:30
London time
ISIN: IE00BWFDP795
Bloomberg: JPX LN
Bloomberg (iNAV): JPXIN
Reuters: JPX.L
Reuters (iNAV): OJGMINAV.DE

Index information

Index: STOXX® Japan International Exposure Net Total Return Index
Currency: USD
No. constituents: 158
Bloomberg: SXJIXV
Reuters: .SXJIXV

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: 02 Jun 2015
Ongoing charge⁴: 0.35% p.a.
Swap fee: 0%
Dividends: Accumulating
Open-ended: Yes
UCITS: Yes
Domicile: Ireland
UK reporting status: Yes
ISA/SIPP: Eligible
Minimum investment: 1 unit
Available at powershareseff.com
Assets under Management
NAV & iNAV
Prospectus & KIID

For more information

Call us on +44 (0)20 3370 1154
Email us at invest@powershareseff.com

¹ Deliberately simplified description of constituents. For further information please visit the index provider's website.

² Annualised volatility based on daily log returns

³ Sharpe ratio is adjusted for risk free rate, taken as the yield on 12 month US Treasuries

⁴ Includes management fee, custody and administration costs but excludes transaction costs such as swap costs

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.

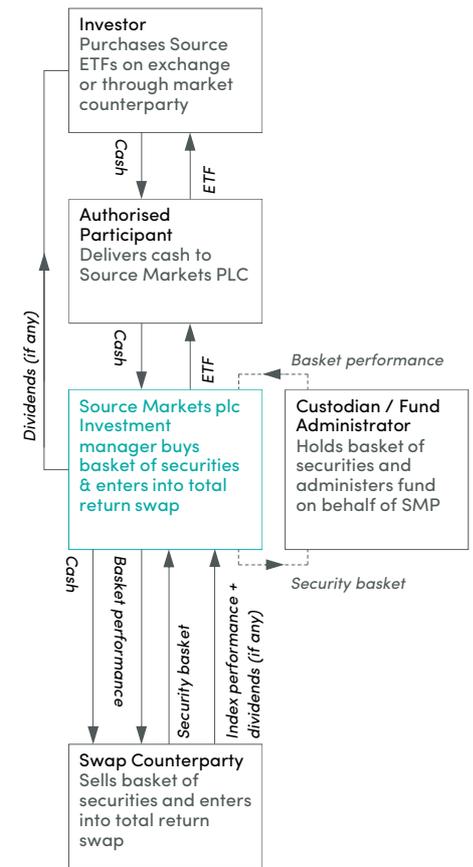
Accessibility

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 contains a short summary description of the above mentioned ETF and is for discussion purposes only. A complete description of the notes is set out in the prospectus of the above mentioned ETF.

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