

Source Physical Platinum ETC (P-ETC)

Investment objective

Each Platinum P-ETC is a certificate which is secured by physical platinum held in J.P. Morgan Chase Bank's London vaults. The Issuer of the certificates, Source Physical Markets PLC (Source PMP), is an Irish-domiciled company administered by Deutsche Bank London.

Security/structure

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The vast majority of platinum is held in **allocated platinum plates/ingots**. Any residual value that cannot be split into standard platinum plates/ingots will be put into unallocated platinum. This is placed in a segregated account with J.P. Morgan Chase Bank acting as Custodian and Deutsche Bank as Trustee.

The investment return is achieved by holding physical platinum which is valued daily at the London PM fixing price. **Source P-ETCs are exchange traded certificates and not funds or exchange traded funds.**

About the Platinum spot price

The London Platinum and Palladium Market (LPPM) has two fixings for platinum per day at 9.45am and 2.00pm London time and all purchases and sales are conducted on the basis of those prices. The price is quoted in US\$ per troy ounce. These are fully transparent benchmarks and widely accepted as the basis for pricing platinum transactions. For more information on platinum pricing, please visit the London Platinum and Palladium Market (LPPM) - (www.lppm.com).

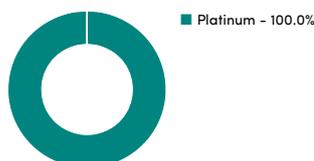
About Platinum

Platinum is among the world's scarcest metals. Like gold, it has a role as a store of value and this has driven jewellery demand and recent investment demand. It also has a significant role in industry and science. Platinum is an excellent conductor, does not corrode and does not react readily with other metals. Investor interest is driven not just by its existing applications in the automotive sector and electronics, but also by some of its exciting potential uses in medicine and fuel cells.

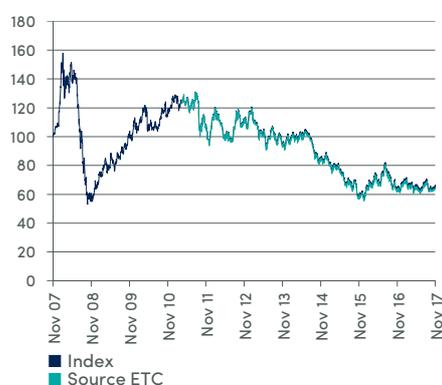
LBMA Platinum Price (PM)

(Data as of 30 November 2017)

Benchmark composition



10 year performance



Risk/return profile

Year	Index performance	Volatility ¹	Sharpe ratio ²
2017 YTD	4.68%	17.77%	-
2016	3.46%	24.03%	0.12
2015	-28.03%	20.48%	-1.38
2014	-11.13%	15.17%	-0.74

ETC performance metrics

Year	ETC performance	Tracking difference ³	Tracking error ⁴
2017 YTD	4.30%	-0.36%	0.00%
2016	3.05%	-0.39%	0.00%
2015	-28.31%	-0.39%	0.00%

Source: Bloomberg

Past performance is not a reliable indicator of future returns.

Trading information

Exchange listing: LSE
Trading currency: GBP
Trading times: 08:00 - 16:30
London time
ISIN: IE00B40QP990
Bloomberg: SPPP LN
Reuters: SPPP.L

Exchange listing: LSE
Trading currency: USD
Trading times: 08:00 - 16:30
London time
ISIN: IE00B40QP990
Bloomberg: SPPT LN
Reuters: SPPT.L

Index information

Index: LBMA Platinum Price (PM)
Currency: USD
Bloomberg: PLTMLNPM
Reuters: XPTFIX=

ETC information

Replication method: Physical
Assets owned: Physical platinum
Base currency: USD
Issuer: Source Physical Markets plc
Trustee: Deutsche Trustee Company Limited
Depository: J.P. Morgan Chase Bank N.A.
Portfolio administrator: Wells Fargo N.A.
Fund inception: 13 Apr 2011
Fixed fee: 0.39% p.a.
Legal form: Certificate
Maturity: 2100
Domicile: Ireland
UCITS: Eligible
ISA/SIPP: Eligible
UK reporting status: Yes
Registered countries: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom

Available at powershareseff.com

Total Assets Outstanding
Certificate Value
Prospectus

For more information

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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 Annualised relative return vs the benchmark, calculated on a proportional basis, as $(\text{fund return}+1)/(\text{index return}+1) - 1$

⁴ Tracking error is calculated as the annualised volatility of daily excess returns against the index

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.

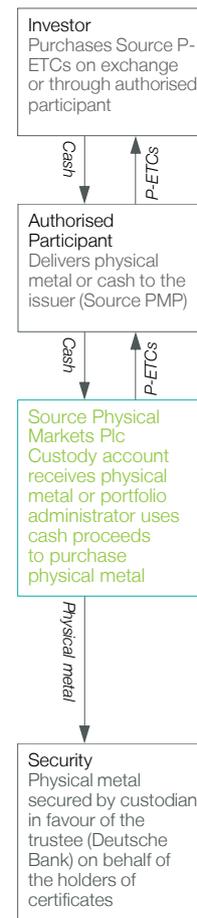
Accessibility

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 P-ETC Issuance structure



Key Disclaimer Information:

This factsheet contains a short summary description of the above mentioned Source Physical ETC (the "P-ETCs" or the "Certificates") and is for discussion purposes only. A complete description of the Certificates is set out in the prospectus of the above mentioned P-ETC. This factsheet is not for distribution to, or for the attention of, US or Canadian persons. The Base Prospectus documenting the issue of P-ETCs can be downloaded from www.sourceetf.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.

An investment in the P-ETCs involves a significant degree of risk and investors should read carefully and ensure they understand the "Risk Factors" section of the Base Prospectus before deciding whether to invest in P-ETCs. Risks affecting an investment include: P-ETCs are not principal protected. Past performance is not an indication of expected performance and the investment performance of the P-ETCs could be volatile. The P-ETCs are limited recourse obligations which are payable solely out of the metal collateral which may be insufficient to cover amounts which would otherwise be payable under the P-ETCs.

There can be no assurance that the continual issuance and repurchase and the role of authorised participants or market makers will be successful in minimising any tracking error between the price at which the P-ETCs trade on the exchanges and their value. The value of metal to which the P-ETCs are linked may go down as well as up throughout the term of the P-ETCs. There can be no assurance of future performance of such the underlying. Certificateholders' only proprietary interest

in the underlying metal is through certain security interests created by the issuer in favour of the trustee for the trustee itself and as trustee for the other secured creditors. The representative and paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. 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. Both the place of performance and the place of jurisdiction for shares in the sub-funds of the above umbrella funds offered or distributed in or from Switzerland shall be the seat of the Swiss representative.

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