For professional investors only

31 October 2017

Source STOXX Europe Mid 200 UCITS ETF

Investment objective

The Source STOXX® Europe Mid 200 UCITS ETF aims to provide the performance of the STOXX® Mid 200 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

Currency	EUR
No. of constituents	200
Countries	Europe
Weighting	Free-float market cap
Rebalance frequency	Quarterly (Mar/Jun/Sep/Dec)
Capped individual stock weight	20%
Mkt cap type	Mid (€5 BN - €10 BN)
Short description[1]	Comprised of mid-size stocks. The index is derived from the STOXX® Europe 600.

Top 10 index holdings

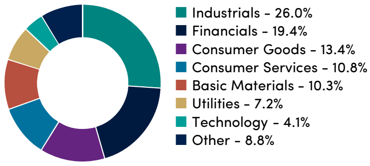
Company	Weighting
Standard Life Aberdeen PLC	1.12%
Micro Focus International Plc	1.01%
Hermes Intl	0.99%
DSV A/S	0.97%
Stmicroelectronics N V	0.96%
Peugeot	0.88%
Erste Group Bank	0.86%
RWE	0.84%
CNH Industrial	0.84%
ABN AMRO Group	0.83%

Trading activity

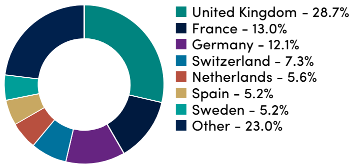
Source ETFs have multiple dealers and market makers, encouraging tight bid offer spreads and enhanced liquidity.

STOXX® Europe Mid 200 Total Return Index (Data as of 31 October 2017)

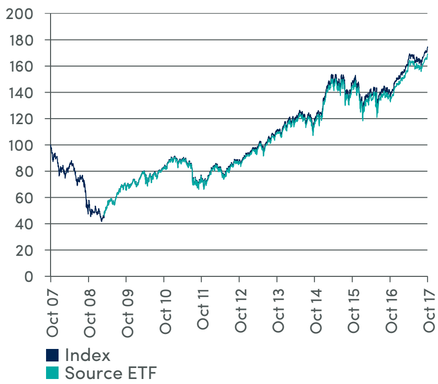
Sector exposure



Geographic exposure



10 year performance



Risk/return profile

Year	Index performance	Volatility[2]	Sharpe ratio[3]
2017 YTD	17.20%	8.81%	-
2016	1.48%	21.12%	0.04
2015	17.93%	18.79%	0.94
2014	9.00%	13.85%	0.64

ETF performance metrics

Year	Fund performance	Tracking difference[4]	Tracking error[5]
2017 YTD	16.85%	-0.29%	0.00%
2016	1.12%	-0.35%	0.00%
2015	17.52%	-0.35%	0.00%
2014	8.62%	-0.35%	0.00%
Inception[6]	16.16%	-0.36%	0.01%

Source: Bloomberg

Past performance is not a reliable indicator of future returns.

Trading information

Exchange listing:	Xetra
Trading currency:	EUR
Trading times:	09:00 - 17:30 Frankfurt time
ISIN:	IE00B60SX063
Bloomberg:	SDJMID GR
Bloomberg (iNAV):	SDJMIDIN
Reuters:	SDJMID.DE
Reuters (iNAV):	SDJMIDINAV.DE

Index information

Index:	STOXX® Europe Mid 200 Total Return Index
Currency:	EUR
No. constituents:	200
Bloomberg:	MCXR
Reuters:	.MCXR

ETF information

Replication method:	Physical with swap overlay
Base currency:	EUR
Issuer:	Source Markets plc
Manager:	Source Investment Management Limited
Investment manager:	Assenagon Asset Management S.A.
Depositary:	Northern Trust Fiduciary Services (Ireland) Limited
Fund inception:	30 Mar 2009
Ongoing charge[7]	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 sourceetf.com

Assets under Management
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For more information

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[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] Annualised relative return vs the benchmark, calculated on a proportional basis, as (fund return+1)/(index return+1) - 1
[5] Tracking error is calculated as the annualised volatility of daily excess returns against the index
[6] Annualised performance and tracking since inception. Start date used is 01 April 2009
[7] 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.

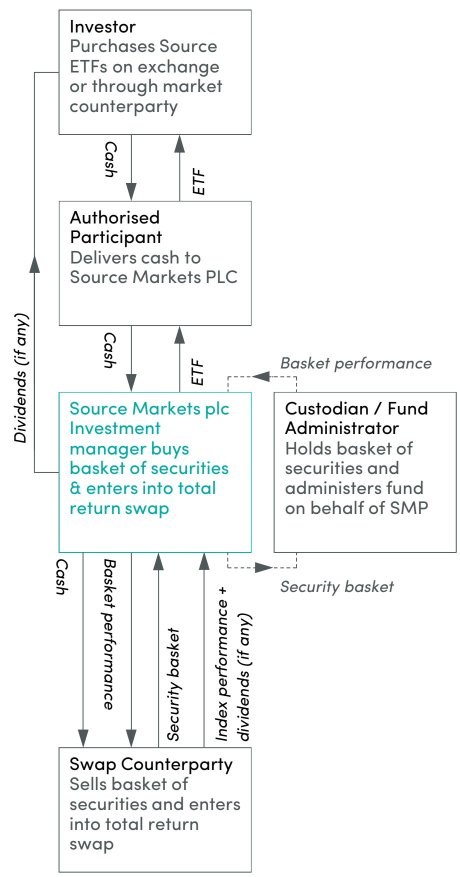
Transparency
Source ETFs aim to replicate the performance of the underlying index. Additionally, they benefit from a transparent fund and cost-structure. Benchmark constituents and weightings are published daily.

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



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