

# Source EURO STOXX 50® UCITS ETF

### Investment objective

The Source EURO STOXX 50® UCITS ETF aims to provide the performance of the EURO STOXX 50® 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	50
Countries	Eurozone
Weighting	Free-float market cap
Rebalance frequency	Annually (September)
Mkt cap type	Large (€10 BN +)
Short description <sup>1</sup>	Largest 50 stocks in the Eurozone. The index is derived from STOXX® Europe 600.
Sector classification	ICB

### Top 10 index holdings

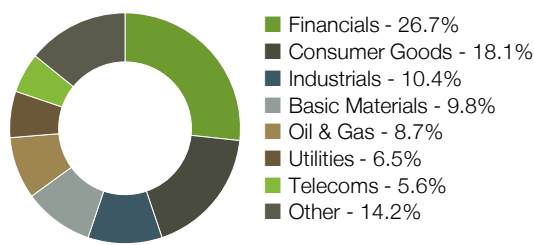
Company	Weighting
Total	5.73%
Bayer	4.77%
Sanofi	4.51%
Banco Santander	4.28%
Siemens	3.79%
Anheuser-Busch InBev	3.44%
BASF	3.28%
Daimler	3.14%
Allianz	2.94%
BNP Paribas	2.85%

### Trading activity

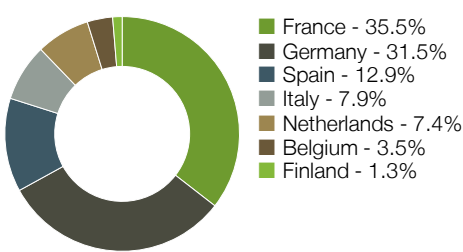
Source ETFs have multiple dealers and market makers, encouraging tight bid offer spreads and enhanced liquidity.

### EURO STOXX 50® Total Return Index (Data as of 30 October 2014)

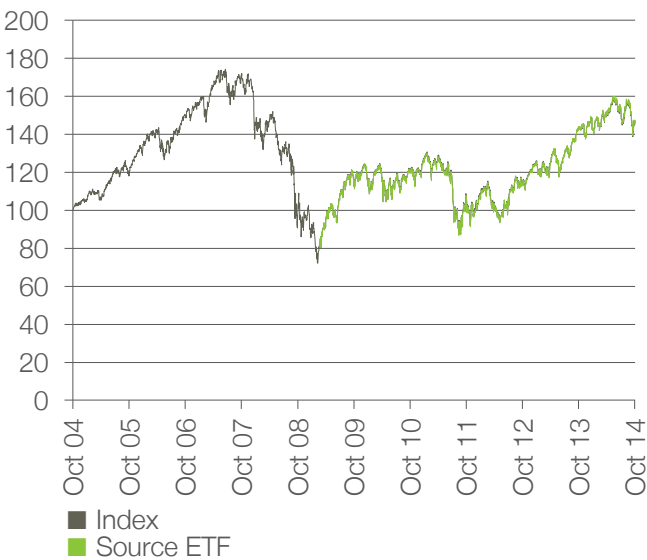
#### Allocation - Sector



#### Allocation - Geographic



### 10 year performance



### Risk/return profile

Year	Index performance	Volatility <sup>2</sup>	Sharpe ratio <sup>3</sup>
2014 YTD	0.09%	15.53%	-
2013	21.51%	16.26%	1.31
2012	19.31%	20.61%	0.93
2011	-15.43%	28.58%	-0.55

### ETF performance metrics

Year	Fund performance	Tracking difference <sup>4</sup>	Tracking error <sup>5</sup>
2014 YTD	0.46%	0.44%	0.0984%
2013	22.04%	0.44%	0.1151%
2012	19.57%	0.22%	0.0911%
2011	-15.59%	-0.19%	0.0063%
Inception <sup>6</sup>	82.92%	0.08%	0.0752%

### Source: Bloomberg

Past performance is not a reliable indicator of future returns.

### Trading information

Exchange listing:	Borsa
Trading currency:	EUR
Trading times:	08:00 - 16:30 London time
ISIN:	IE00B60SWX25
Bloomberg:	SDJE50 IM
Bloomberg (iNAV):	SDJE50IN
Reuters:	SDJE50.MI
Reuters (iNAV):	SDJE50INAV.DE

Exchange listing:	LSE
Trading currency:	GBP
Trading times:	08:00 - 16:30 London time
ISIN:	IE00B60SWX25
Bloomberg:	SX5S LN
Bloomberg (iNAV):	SX5SIN
Reuters:	SX5S.L
Reuters (iNAV):	X2H1INAV.DE

Exchange listing:	SIX
Trading currency:	EUR
Trading times:	09:00 - 17:30 Zurich time
ISIN:	IE00B60SWX25
Bloomberg:	SX5E SW
Bloomberg (iNAV):	SDJE50IN
Reuters:	SX5E.S
Reuters (iNAV):	SDJE50INAV.DE

Exchange listing:	Xetra
Trading currency:	EUR
Trading times:	09:00 - 17:30 Frankfurt time
ISIN:	IE00B60SWX25
Bloomberg:	SDJE50 GR
Bloomberg (iNAV):	SDJE50IN
Reuters:	SDJE50.DE
Reuters (iNAV):	SDJE50INAV.DE

### Index information

Index:	EURO STOXX 50® Total Return Index
Currency:	EUR
No. constituents:	50
Bloomberg:	SX5T
Reuters:	.STOXX50ER

### ETF information

Replication method:	Physical with swap overlay
Base currency:	EUR
Issuer:	Source Markets plc
Manager:	Source Investment Management Ltd
Investment manager:	Assenagon Asset Management S.A.
Custodian:	Northern Trust Fiduciary Services (Ireland) Limited
Fund inception date:	18 March 2009
Management fee:	0.15% p.a.
Swap fee:	0%
Total expense ratio:	0.15% p.a.
Dividend treatment:	Accumulating
Open-ended:	Yes
UCITS:	Yes
Domicile:	Ireland
UK reporting status:	Yes
Minimum investment:	1 unit

### Available on [www.source.info](http://www.source.info)

Assets under Management  
NAV & iNAV  
Prospectus & KIID

### For more information

Call us on +44 (0)20 3370 1100  
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<sup>1</sup> Deliberately simplified description of constituents. For further information please visit the index provider's website.

<sup>2</sup> Annualised volatility based on daily log returns

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

<sup>4</sup> Annualised relative return vs the benchmark, calculated on a proportional basis, as (fund return+1)/(index return+1) - 1

<sup>5</sup> Tracking error is calculated as the annualised volatility of daily excess returns against the index

<sup>6</sup> Start date used is 18 March 2009

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, Nomura, UBS, Virtu Financial and Flow Traders, along with over 15 other market makers. Our unique approach to ETPs is delivering a superior investor experience and rapid asset growth.

Source ETFs

Source ETFs enable an investor to gain exposure to the performance of various equity market indices in only one trade. Source ETFs are linked to broad and country indices. Source ETFs are open-ended funds that can be created or redeemed on demand. They are traded and settled both OTC and on exchange and have market maker support providing liquidity and robust bid-offer spreads.

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.

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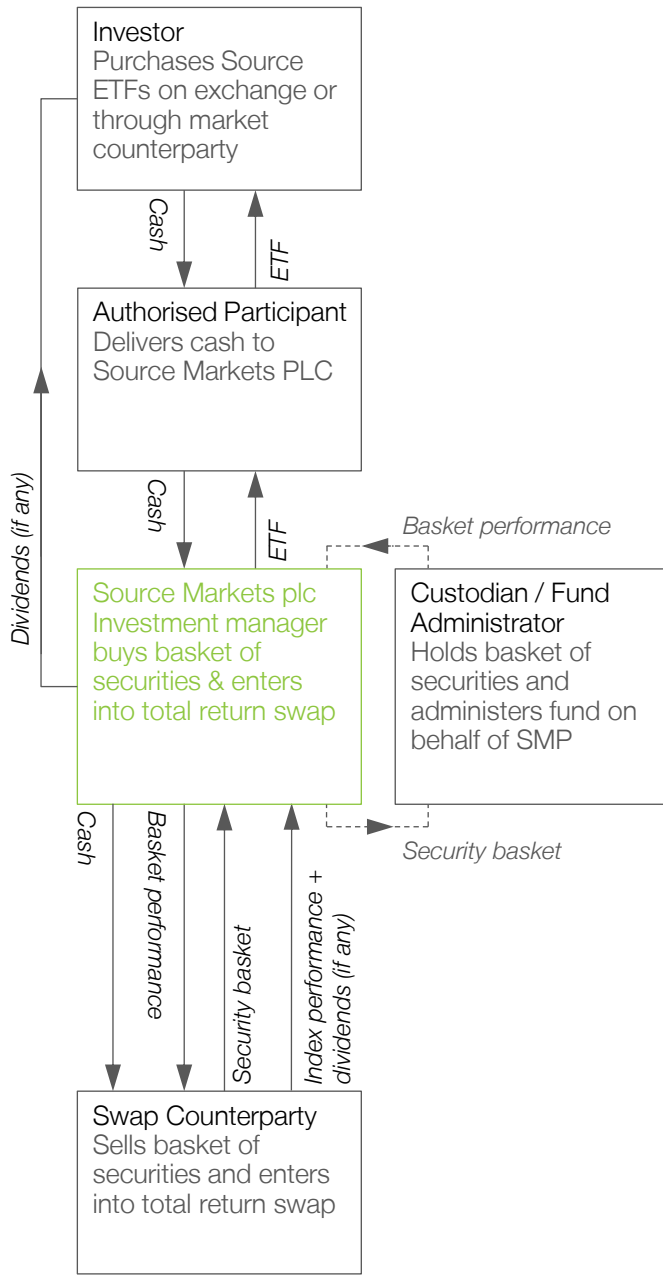
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Virtu Financial	Christiaan Scholtes / Bo Bjurgert T. +353 1 246 6932 E. cscholtes@virtu.com E. bbjurgert@virtu.com
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Other	Over 15 market makers. For further information please visit <a href="http://www.source.info">www.source.info</a>
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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.

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