

PIMCO Covered Bond Source UCITS ETF (Dist.)

SOURCE
PIMCO

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This factsheet contains a summary of the PIMCO Covered Bond Source UCITS ETF (Dist.), an exchange traded fund (ETF), and is for discussion purposes only. Please consult the Key Investor Information Document and prospectus and note the additional important information overleaf.

Investment objective

The PIMCO Covered Bond Source UCITS ETF (Dist.) aims to generate income, while preserving and growing capital.

Key advantages

- Actively managed by PIMCO
- Transparent: ETF holdings are published daily at etf.invesco.com

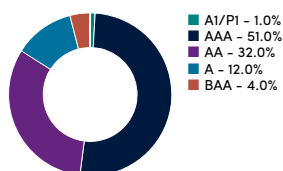
Key risks

- No capital protection: you may not get back the amount you invested
- Changes in interest rates and exchange rates may affect returns
- The ETF may use derivatives: this introduces additional risk, including exposure to derivative counterparties
- Changes in the exchange rate between the base currency and your trading currency may affect returns

About the ETF

The ETF invests at least 80% of assets in covered bonds, which are securities issued by a financial institution and backed by a group of loans. The ETF may invest up to 20% of assets in other fixed income instruments issued by corporations rated AA- or above.

Rating breakdown¹



Performance

The table shows performance over the past five years to the most recent month end. ETF performance is in the fund's base currency and includes reinvested dividends. ETF performance is based on Net Asset Value after management fees and other ETF costs but does not consider any commissions or custody fees payable when buying, holding or selling the ETF. The ETF does not charge entry or exit fees. Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in this factsheet. **Past performance (actual or simulated) is not a reliable indicator of future performance.**

	Nov '13 - Nov '14	Nov '14 - Nov '15	Nov '15 - Nov '16	Nov '16 - Nov '17	Nov '17 - Nov '18	Dec '16 - Dec '17	Dec '14 - Dec '17 ²
ETF	n/a	-0.83%	2.14%	2.71%	-0.04%	2.33%	1.10%
Index ³	6.81%	1.35%	1.28%	1.10%	-0.24%	0.69%	1.07%
Difference ⁴	n/a	-2.15%	0.85%	1.59%	0.20%	1.63%	0.02%

"n/a" indicates insufficient data history

The value of your investment may go down as well as up. As a result, you may not get back the amount of capital you invest.

Trading information

Exchange	Deutsche Börse Xetra
Trading currency	EUR
SEDOL	BF8HV71
ISIN	IE00BF8HV717
Bloomberg:	COVR GY
Valor	22497434

Index information

Index	Bloomberg Barclays Euro Agg Covered Bonds 3% Capped TR Index Unhedged
Currency	EUR

ETF information

Base currency	EUR
Issuer	PIMCO Fixed Income Source ETFs plc
Manager	PIMCO Global Advisors (Ireland) Limited
Investment advisor	PIMCO Europe Limited
Portfolio manager	Kristion Mierau
Fund inception	17 Dec 2013
Ongoing charge	0.43% p.a.
Dividend distribution	Annual
Domicile	Ireland
Minimum investment:	1 unit

Available at etf.invesco.com

Prospectus & KIID
Holdings
NAV

¹ Data: PIMCO, portfolio weightings and allocations may change. Ratings are the highest of S&P, Moody's or Fitch. Short-term rating is used when long-term rating is not available.

² Annualised performance

³ Data: Bloomberg

⁴ $(ETF + 1) / (Index + 1) - 1$

What are PIMCO Source ETFs?

PIMCO Source ETFs are open-ended UCITS funds. Unlike traditional open-ended funds, ETFs can be bought and sold on a stock exchange like ordinary shares.

How does the ETF achieve its investment objective?

The ETF invests in a range of securities selected by the portfolio manager. Securities are purchased by PIMCO on behalf of the ETF and held by the Custodian. The net asset value of the ETF directly reflects the value of the assets held in custody.

About Invesco

At Invesco, we want to help you get more out of life by striving to deliver a superior investment experience. Our range of exchange-traded products are designed to help you make the most of your portfolio, with low cost products tracking established benchmark indices and a range of products that offer something a bit different. In fact, we've built a reputation for innovation and factor investing, so many of the exposures we offer are not available from any other provider. We have the market knowledge to help you trade our products efficiently today, plus the stability, resources and broader expertise that are needed to meet your objectives for the long term.

About PIMCO

PIMCO is a global investment solutions provider focused on managing risk and delivering returns for its clients. PIMCO is renowned for its 40 years of expertise in managing innovative fixed income strategies.

Buying and selling PIMCO Source ETFs

To buy or sell an ETF, please consult your broker or financial adviser.

Important information

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UCITS ETF's units / shares purchased on the secondary market cannot usually be sold directly back to UCITS ETF. Investors must buy and sell units / shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units / shares and may receive less than the current net asset value when selling them.

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