

PIMCO Short-Term High Yield Corporate Bond Index Source UCITS ETF (EUR Hedged, Dist.)

SOURCE
PIMCO

This document is for use in Ireland and Switzerland only, and for Professional Investors and Qualified Clients as specified in the Important Information section. It is not for consumer use in other countries. Please do not redistribute.

This factsheet contains a summary of the PIMCO Short-Term High Yield Corporate Bond Index Source UCITS ETF (EUR Hedged, 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 Short-Term High Yield Corporate Bond Index Source UCITS ETF (EUR Hedged, Dist.) aims to provide a return that closely corresponds, before fees and expenses, to the ICE BofA Merrill Lynch 0-5 Year US High Yield Constrained Index (EUR Hedged).

Key advantages

- Transparent: ETF holdings are published daily at etf.invesco.com

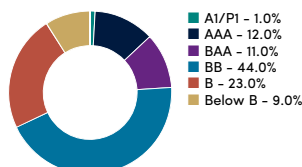
Key risks

- 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 index

The ICE BofA Merrill Lynch 0-5 Year US High Yield Constrained Index (EUR Hedged) is a financial index providing exposure to short-term, USD-denominated, below investment grade corporate debt. The index uses forward foreign exchange contracts to reduce the impact of fluctuations in the EUR/USD exchange rate.

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	2.14%	-4.11%	9.14%	5.27%	-1.13%	3.53%	3.62%
Index ³	2.58%	-4.29%	9.91%	5.94%	-0.26%	4.41%	4.18%
Difference ⁴	-0.43%	0.18%	-0.70%	-0.63%	-0.88%	-0.85%	-0.53%

¹ "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	London Stock Exchange
Trading currency	EUR
SEDOL	BF8HV60
ISIN	IE00BF8HV600
Bloomberg:	STHE LN
Valor	22499879

Index information

Index	ICE BofA Merrill Lynch 0-5 Year US High Yield Constrained Index (EUR Hedged)
Currency	EUR

ETF information

Replication method: ⁵	Physical
Base currency	EUR
Issuer	PIMCO Fixed Income Source ETFs plc
Manager	PIMCO Global Advisors (Ireland) Limited
Investment advisor	PIMCO Europe Limited
Portfolio manager	Andrew Jessop
Fund inception	14 Mar 2012
Share class inception	16 Oct 2013
Ongoing charge	0.60% p.a.
Dividend distribution	Monthly
Domicile	Ireland
UK reporting status	Yes
ISA eligible	Yes

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 $(ETF + 1) / (Index + 1) - 1$

⁵ Please see section 'How does the ETF achieve its investment objective?' on the second page for further information.

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 employs the physical replication method, it invests in a range of securities broadly similar to the constituents of the benchmark index. Securities are selected by the portfolio manager, 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

Your capital is at risk. You may not get back the amount you invested. By accepting this document, you consent to communicating with us in English, unless you inform us otherwise.

This document is for use in Ireland and Switzerland only, and for professional investors pursuant to Directive 2004/39/EC (MIFID) Annex II Section I in Denmark, Finland, Luxembourg, the Netherlands, Norway, Sweden and Qualified Clients in Israel.

This document is not intended as investment advice or as a recommendation to invest in any particular asset class, security or strategy. The information provided is for illustrative purposes only, and it should not be relied upon as investment advice or as a recommendation to buy or sell securities. Investors should seek independent professional advice prior to investing. Any investment in an ETF should be made on the basis of the relevant Prospectus and Key Investor Information Documents, including consideration of the investment objective, risks, charges and expenses. Further information on the ETFs (including information on their portfolio composition), their Prospectus, Key Investor Information Documents and Supplements are available at etf.invesco.com, or from your financial adviser or broker.

The distribution and the offering of ETFs in certain jurisdictions may be restricted by law. This document does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. This document is not for distribution to, or for the attention of, US or Canadian persons.

The products described on etf.invesco.com are not suitable for everyone. Investors' capital is at risk and they may get back less than they invested. Past performance is not a guide to future performance, and investors should not deal in these products unless they understand their nature and the extent of their exposure to risk. The value of these products can go down as well as up and can be subject to volatility due to factors such as price changes in the underlying instrument and interest rates. Tax treatment depends on the individual circumstances of each investor and potential investor, and may be subject to change. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice.

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.

In no way should Invesco UK Services Limited or PIMCO Europe Limited be deemed to be holding itself out as a financial adviser or a fiduciary. PIMCO Source ETFs constitute exchange traded funds issued by an Irish domiciled company, PIMCO Fixed Income Source ETFs PLC.

"BofA Merrill Lynch" and "The BofA Merrill Lynch 0-5 Year US High Yield Constrained Index" are reprinted with permission. © Copyright 2012 Merrill Lynch, Pierce, Fenner & Smith Incorporated ("BofA Merrill Lynch"). All rights reserved. "BofA Merrill Lynch" and "The BofA Merrill Lynch 0-5 Year US High Yield Constrained Index" are service marks of BofA Merrill Lynch and/or its affiliates and have been licensed for use for certain purposes by PIMCO on behalf of the ETF that is based on The BofA Merrill Lynch 0-5 Year US High Yield Constrained Index, and is not issued, sponsored, endorsed or promoted by BofA Merrill Lynch and/or BofA Merrill Lynch's affiliates nor is BofA Merrill Lynch and/or BofA Merrill Lynch's affiliates an adviser to the ETF. BofA Merrill Lynch and BofA Merrill Lynch's affiliates make no representation, express or implied, regarding the advisability of investing in the ETF or The BofA Merrill Lynch 0-5 Year US High Yield Constrained Index and do not guarantee the quality, accuracy, timeliness or completeness of The BofA Merrill Lynch 0-5 Year US High Yield Constrained Index, index values or any index related data included herein, provided herewith or derived therefrom and assume no liability in connection with their use. As the index provider, BofA Merrill Lynch is licensing certain trademarks, The BofA Merrill Lynch 0-5 Year US High Yield Constrained Index and trade names which are composed by BofA Merrill Lynch without regard to PIMCO, the ETF or any investor. BofA Merrill Lynch and BofA Merrill Lynch's affiliates do not provide investment advice to PIMCO or the ETF and are not responsible for the performance of the ETF.

In Israel, the contents of this document are restricted to Qualified Clients (pursuant to the First Schedule to the Israeli Regulation of Investment Advice, Investment Marketing and Investment Portfolio Management Law, 1995) only and are not intended for retail or private investors who are not Qualified Clients. The ETFs are issued by companies domiciled in Ireland and governed by Irish law.

The representative and paying agent for the sub-funds of Invesco Markets I plc, Invesco Markets II plc, and PIMCO Fixed Income Source ETFs plc in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The offering documents, articles of incorporation and annual and semi-annual reports may be obtained free of charge from the representative in Switzerland. The ETFs are domiciled in Ireland.

This document has been communicated by Invesco UK Services Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire, RG9 1HH, authorised and regulated by the Financial Conduct Authority, Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France, Invesco Asset Management (Schweiz) AG, Talacker 34, 8001 Zurich, Switzerland, and Invesco Asset Management Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire, RG9 1HH, United Kingdom. Authorised and regulated by the Financial Conduct Authority.

© 2018 Invesco. All rights reserved.

