SUPPLEMENT 8 DATED 1 August, 2014 to the Prospectus issued for PIMCO Fixed Income Source ETFs plc

PIMCO Covered Bond Source UCITS ETF

This Supplement contains information relating specifically to the PIMCO Covered Bond Source UCITS ETF (the "**Fund**"), a Fund of PIMCO Fixed Income Source ETFs plc (the "**Company**"), an open-ended umbrella fund with segregated liability between Sub-Funds authorised by the Central Bank on 9 December, 2010 as a UCITS pursuant to the UCITS Regulations.

This Supplement forms part of and should be read in the context of and in conjunction with the Prospectus for the Company dated 18 February, 2014 (the "Prospectus") which immediately precedes this Supplement and is incorporated herein.

The Directors of the Company whose names appear in the Prospectus under the heading "Management and Administration" accept responsibility for the information contained in this Supplement and the Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement and in the Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Application will be made to the Deutsche Börse AG and/or such other exchanges as the Directors may determine from time to time (the "**Relevant Stock Exchanges**") for the listing of the Shares issued and available to be issued to be admitted to listing on the official list and trading on the main market of each of the Relevant Stock Exchanges on or about the Launch Date. This Supplement and the Prospectus together comprise listing particulars for the purposes of listing the Shares on the official list and trading on the main market of each of the Relevant Stock Exchanges.

Investors should read and consider the section entitled "Risk Factors" before investing in the Fund. The Fund is an actively managed exchange traded fund. Typical investors in the Fund will be investors looking for a basic fixed income investment that has a minimal amount of risk and volatility. The registrar for the Fund is the Administrator.

1. Interpretation

The expressions below shall have the following meanings:

"Business Day"	means any day (except Saturday or Sunday) on which banks are open for business in Dublin, Ireland or such other days as may be specified by the Company and notified to Shareholders.
"Dealing Day"	means any day on which the Deutsche Börse AG and banks in London are open for business or such other days as may be specified by the Company and notified to Shareholders in advance provided there shall be one Dealing Day per fortnight. The Fund will also be closed on 1st January and 24th, 25th, 26th December each year. For further details on proposed Fund closures throughout the year, Shareholders and prospective investors should contact the Administrator or consult the Fund holiday calendar (a copy of which is also available from the Administrator).
"Dealing Deadline"	means 16.00 Irish time on any Dealing Day or such other time as the Directors may determine and notify to Shareholders in advance provided always that the Dealing Deadline is no later than the Valuation Point.

"Initial Issue Price"	means €100.00
"Investment Adviser"	means PIMCO Europe Ltd. to whom the Manager has delegated discretionary investment management of the Fund pursuant to the PIMCO Europe Investment Advisory Agreement. The summary of the PIMCO Europe Investment Advisory Agreement in the section in the Prospectus headed "material contracts" summarises the terms of the PIMCO Europe Investment Advisory Agreement under which the Investment Advisor has been appointed.
"Settlement Deadline"	means, in respect of subscriptions, 16.00 Irish time on the relevant Dealing Day.
"Valuation Point"	means 21.00 (Irish time) on the Dealing Day at which time the Net Asset Value is calculated.

All other defined terms used in this Supplement shall have the same meaning as in the Prospectus.

2. Classes of Shares

The Fund currently issues the following Classes:

- EUR Income
- EUR Accumulation
- USD (Hedged) Income
- USD (Hedged) Accumulation
- CHF (Hedged) Income
- CHF (Hedged) Accumulation
- GBP (Hedged) Income
- GBP (Hedged) Accumulation

3. Base Currency

The Base Currency shall be Euro. The Net Asset Value per Share will be published and settlement and dealing will be effected in the currency of the Class.

4. Exchange Traded Fund

The Fund is an exchange-traded fund and Shares of the Fund will be listed and traded at market prices on one or more Relevant Stock Exchanges and other secondary markets. It is envisaged that Shares will be bought and sold by retail and institutional investors in the secondary market in the same way as ordinary shares of a listed trading company.

The market price for the Fund's Shares may be different from the Fund's Net Asset Value. Subscriptions for Shares are paid in cash or in kind with securities the Fund may acquire pursuant to its investment objective and policies (and acceptable as such to the Investment Adviser). Investors may trade on the secondary market. Investors should consult the sections of the Prospectus entitled "**How to Purchase Shares**" and "**Dealing in Shares in the Secondary Market**" for full details in relation to the acquisition or disposal of Shares in the Fund.

On each Business Day, before commencement of trading on the Relevant Stock Exchange, the Fund will disclose on www.source.info the identities and quantities of the Fund's portfolio holdings that form the basis for the Fund's calculation of the Net Asset Value in respect of the previous Dealing Day.

5. Investment Objective

The investment objective of the Fund is to seek to maximise total return, consistent with prudent investment management.

6. Investment Policy

The Fund will seek to achieve its investment objective by investing in an actively managed portfolio of Fixed Income Securities of which at least 80% will be invested in Covered Bonds in accordance with the policies set out below. Covered Bonds are securities issued by a financial institution and backed by a group of loans residing on the balance sheet of the financial institution known as the “cover pool”. The assets in the pools can consist of high quality private mortgage loans or public sector loans or a mix of the two. The Fund will seek to apply the Investment Advisor’s total return investment process and philosophy in its selection of investments. Top-down and bottom-up strategies are used to identify multiple diversified sources of value to generate consistent returns. Top-down strategies are deployed taking into account a macro view of the forces likely to influence the global economy and financial markets over the medium term. Bottom-up strategies drive the security selection process and facilitate the identification and analysis of undervalued securities.

The Fund will not invest in asset-backed securities, credit-linked notes and other transferable securities whose yield or repayment is linked to credit risks or that are used to transfer the credit risk of a third party.

The Fund may invest up to a maximum of 20% of its Net Asset Value in Fixed Income Instruments which are not Covered Bonds and which are issued by corporates (excluding financials) which are rated AA- or above by S&P (or equivalently by Moody’s or Fitch) or, if unrated, determined by the Investment Advisor to be of comparable quality. The Fund will hold less than 5% of Net Asset Value in Fixed Income Instruments issued by an individual issuer. The Fund may invest up to a maximum of 10% of its Net Asset Value in residential mortgage-backed securities rated AA or above by S&P (or such other equivalent ratings by Moody’s or Fitch or, if unrated, determined by the Investment Advisor to be of comparable quality) and Fixed Income Instruments issued by corporates which are rated between A+ and BBB- by S&P (or such other equivalent ratings by Moody’s or Fitch or, if unrated, determined by the Investment Advisor to be of comparable quality). All investments made by the Fund will be of investment grade at the time of purchase. The Fund may also invest in Fixed Income Instruments issued or guaranteed by governments, their agencies or instrumentalities or supranationals.

The Fund may hold both non-Euro denominated Fixed Income Instruments and Non-Euro denominated currency positions. Non-Euro denominated currency exposure may be generated where positions are entered into to alter the currency exposure of the Fund or where coupon payments are received in a Non-Euro currency. However, such Non-Euro denominated currency exposure is limited to 10% of the Net Asset Value of the Fund.

The average portfolio duration of the Fund will normally remain within +/- 2 years of the Barclays Euro Aggregate Covered 3% Cap Index (the “Index”). The Index tracks the performance of euro-denominated covered bonds. Inclusion is based on the currency denomination of the issue and not the domicile of the issuer. Qualifying securities must have an investment grade rating (based on an average of Moody’s, S&P and Fitch), at least one year remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of EUR 300 million. Index constituents are capitalization-weighted, based on their current amount outstanding, provided the total allocation to an individual issuer does not exceed 3%. Further details on the Index are available from the Investment Adviser upon request.

The various efficient portfolio management techniques (including without limitation when issued, delayed delivery, forward commitment, repurchase and reverse repurchase and securities lending transactions) are subject to the limits and conditions set down by the Central Bank from time to time and are more fully described under the heading “**Efficient Portfolio Management**” of the Prospectus. There can be no assurance that the Investment Adviser will be successful in employing these techniques.

Subject to the Regulations as set forth in Appendix 3 of the Prospectus and as more fully described under the headings "**Efficient Portfolio Management**" and "**Characteristics and Risks of Securities, Derivatives and Investment Techniques**", the Fund may use derivative instruments. The Fund will predominantly use swap agreements (which may be listed or over-the-counter) but may also use futures and currency forwards. Such derivative instruments may be used (i) for hedging purposes and/or (ii) efficient portfolio management purposes as set out below and/or (iii) for investment purposes. For example, the Fund may use derivatives (which will be based only on underlying assets or indices based on Fixed Income Securities which are permitted under the investment policy of the Fund) (i) as a substitute for taking a position in the underlying asset where the Investment Adviser feels that a derivative exposure to the underlying asset represents better value than a direct exposure, (ii) to tailor the Fund's interest rate exposure to the Investment Adviser's outlook for interest rates, and/or (iii) to gain an exposure to the composition and performance of a particular bond or fixed income related index (details of which shall be available from the Investment Adviser and provided always that the Fund may not have an indirect exposure through an index to an instrument, issuer or currency to which it cannot have a direct exposure). Details of any financial indices used by the Fund will be provided to Shareholders by the Investment Advisor on request and will be set out in the Company's semi-annual and annual accounts. In any event, however, the financial indices to which the Fund may gain exposure will typically be rebalanced on a monthly, quarterly, semi-annual or annual basis. The costs associated with gaining exposure to a financial index will be impacted by the frequency with which the relevant financial index is rebalanced. Where the weighting of a particular constituent in the financial index exceeds the UCITS investment restrictions, the Investment Advisor will as a priority objective look to remedy the situation taking into account the interests of Shareholders and the Fund. Any such indices will be cleared by the Central Bank or will meet its requirements.Only derivative instruments listed in the Company's risk management process and cleared by the Central Bank may be utilised.

The use of derivative instruments (whether for hedging and/or for investment purposes) may expose the Fund to the risks disclosed under the headings "**General Risk Factors**" and detailed under "**Characteristics and Risks of Securities, Derivatives and Investment Techniques**". Position exposure to underlying assets of derivative instruments (other than derivatives based on Fixed Income Securities which meet the Central Bank's requirements) (whether for hedging purposes and/or for investment purposes), when combined with positions resulting from direct investments, will not exceed the investment limits set out in Appendix 3. The use of derivatives (whether for hedging or investment purposes) may give rise to an additional leveraged exposure. The level of leverage for the Fund is expected to range from 0% to 500% of Net Asset Value. The Fund's leverage is expected to increase to the higher levels, for example, at times when the Investment Advisor deems it most appropriate to use derivative instruments to alter the Fund's interest rate, currency or credit exposure. The leverage figure is calculated using the sum of the notionals of the derivatives used as is required by the Central Bank and as such does not take into account any netting and hedging arrangements that the Fund has in place at any time. The market risk associated with the use of derivatives will be covered and will be risk managed using the Value at Risk ("VaR") methodology in accordance with the Central Bank's requirements VaR is a statistical methodology that predicts, using historical data, the likely maximum daily loss that the fund could lose calculated to a one-tailed 99% confidence level. However there is a 1% statistical chance that the daily VaR number may be exceeded. The VaR approach uses a historical observation period and thus the VaR result may be biased if abnormal market conditions are not prevalent or are omitted from the historical observation period. Accordingly, investors could suffer significant losses in abnormal market conditions. The Manager will attempt to minimize such risks by conducting regular back testing and stress testing of the VaR model in accordance with Central Bank requirements.

The Fund intends to use the Absolute VaR model. Accordingly, the VaR of the Fund's portfolio will not exceed 20% of the NAV of the Fund. The holding period shall be 20 days. The historical observation period shall not be less than one year. It should be noted that the above limit is the current VaR limit required by the Central Bank. However, should the VaR model for the Fund or the Central Bank limits change, the Fund will have the ability to avail of such new model or limits by updating this Supplement and the Risk Management Process of the Company accordingly. The measurement and monitoring of all exposures relating to the use of derivative instruments will be performed on at least a daily basis.

Securities, as detailed above, in which the Fund may invest will be listed or traded on the recognised exchanges and markets outlined in Appendix 2 of the Prospectus.

7 Efficient Portfolio Management

The use of efficient portfolio management techniques will only be used in line with the best interests of the Fund. Efficient portfolio management techniques may be used with the aim of reducing certain risks associated with the Fund's investments, reducing costs and to generate additional income for the Fund having regard to the risk profile of the Fund. The use of efficient portfolio management techniques will not result in a change to the investment objective as outlined above. In the context of stock lending agreements, fees may be paid from the gross revenues arising from such agreements to securities lending agents as normal compensation for their services. Transaction costs may be incurred in respect of other efficient portfolio management techniques in respect of the Fund. All revenues from efficient portfolio management techniques, net of direct and indirect operational costs, will be returned to the Fund. Any direct and indirect operational costs/fees arising from efficient portfolio management techniques do not include hidden revenue and will be paid to such entities as outlined in the annual report of the Company.

Investors should consult the sections of the Prospectus entitled "**Efficient Portfolio Management**", "**Characteristics and Risks of Securities, Derivatives and Investment Techniques**" and "**Fund Transactions and Conflicts of Interest**" for more information on the risks associated with efficient portfolio management.

8. Collateral

The Fund may receive cash and high quality government bonds to the extent deemed necessary by the Investment Advisor in respect of over-the-counter derivative transactions or efficient portfolio management techniques for the Fund.

A documented haircut policy is in place for the Fund detailing the policy in respect of each class of assets received and which takes into account the characteristics of the assets and the results of any stress tests conducted as required. Any re-investment of cash collateral shall be diversified in accordance with the requirements of the Central Bank. Re-invested cash collateral exposes the Fund to certain risks such as the risk of a failure or default of the issuer of the relevant security in which the cash collateral has been invested. Investors should consult the "**General Risk Factors**" of the Prospectus for information on counterparty risk and credit risk in this regard.

9. Offer

The initial offer period in respect of the EUR Income Shares is closed and the Shares in the EUR Income Class are issued at the Net Asset Value per Share.

Shares in all other Classes of the Fund will be offered from 9.00 a.m. Irish time on Tuesday 5 August, 2014 to 16.00 p.m. Irish time on Wednesday 4 February, 2015 (the "Initial Offer Period") at the Initial Price and subject to acceptance of applications for Shares by the Company and will be issued for the first time on the first Dealing Day after expiry of the initial offer period. The Initial Offer Period may be shortened or extended by the Directors. The Central Bank will be notified of any shortening or extension of the Initial Offer Period in accordance with the requirements of the Central Bank. After closing of the initial offer period Shares in the Fund will be issued at the Net Asset Value per Share.

10. Minimum Subscription and Minimum Transaction Size

Each investor must subscribe a minimum initial amount of €1,000,000 or one Primary Share. A Shareholder may make subsequent subscriptions, conversions and redemptions, each subject to a Minimum Transaction Size of €1,000,000.

The Directors reserve the right to differentiate between Shareholders as to and waive or reduce the Minimum Subscription and Minimum Transaction Size for certain investors.

11. Fees and Expenses

Management Fees:

The Manager will be entitled to receive a Management Fee (as is outlined in the section of the prospectus entitled "Fees and Expenses") of up to 2.5% per annum of the Net Asset Value of each Class of the Fund out of which the Manager shall discharge the fees and expenses of the Investment Advisor, the Administrator, the Custodian and such other fees and expenses as described in detail in the Prospectus which are incurred in relation to the Fund. The Management Fee will be accrued on each Dealing Day and will be paid monthly in arrears.

Notwithstanding that the Manager is entitled to receive a Management Fee of up to 2.5% per annum of the Net Asset Value of each Class of the Fund, the Management Fee for each Class is as follows:

Class	**Management Fee** (% per annum of the Net Asset Value)
EUR Income Class	0.38%*
EUR Accumulation Class	0.43%*
USD (Hedged) Income Class	0.43%*
USD (Hedged) Accumulation Class	0.43%*
CHF (Hedged) Income Class	0.43%*
CHF (Hedged) Accumulation Class	0.43%*
GBP (Hedged) Income Class	0.43%*
GBP (Hedged) Accumulation Class	0.43%*

* This figure takes account of a fee waiver by the Manager in the amount of 0.05% p.a. until 11 December, 2014. The fee waiver will expire from 11 December, 2014.

The establishment costs of the Fund are payable out of the Management Fee.

Other Expenses:

The Fund shall bear other expenses related to its operation that are not covered by the Management Fee including, but not limited to, taxes and governmental fees, brokerage fees, commissions and other transaction expenses, costs of borrowing money including interest expenses, extraordinary expenses (such as litigation and indemnification expenses) and its attributable portion of fees and expenses of the Company's independent Directors and their counsel.

A summary of the fees and expenses of the Company is set out in the Prospectus under the heading "Fees and Expenses".

Transactional Fees

The Directors may at their discretion, impose the following charges on Shareholders:

Transactional Fee	*All Classes*
Subscription Charge	Up to 3%
Redemption Charge	Up to 3%
Exchange Charge	Up to 1%
In-Kind Transaction Fee	Up to €1000
Mix Fee	Up to €1000 In-Kind

	Transaction Fee plus a maximum of 3% on any cash portion

12. Dividends and Distributions

Dividends paid in respect of any Income Class Shares in the Fund will be declared annually and paid in cash after declaration.

The net investment income allocated to Accumulation Class Shares in the Fund will neither be declared nor distributed but the Net Asset Value per Share of Accumulation Shares will be increased to take account of the net investment income.

13. Redemption Information

Notwithstanding any other provision contained in the Prospectus, the Company may satisfy any request for redemption of Shares by the transfer in specie to those Shareholders of assets of the Fund having a value equal to the redemption price for the Shares redeemed as if the redemption proceeds were paid in cash less any redemption charge and other expenses of the transfer, subject to the consent of the individual Shareholders, the approval of the asset allocation by the Custodian and provided that such a distribution would not be prejudicial to the interests of the remaining Shareholders of the Fund. If the Shareholder does not consent to a redemption in specie, redemption proceeds will be paid in cash in accordance with the Prospectus.

In circumstances where the market price of a Share listed on a Relevant Stock Exchange significantly varies from the Net Asset Value per Share, investors that have bought Shares on the secondary market will be offered a facility to sell Shares directly back to the Company. In such circumstances the Company will notify the Relevant Stock Exchange of the availability of this facility and the redemption price for any Shares so redeemed will be the Net Asset value per Share less applicable fees and costs (which shall not be excessive). Further details will be provided to investors by the Administrator at that time and the availability of any such redemption facility will be subject to completion and provision of certain documentation including anti-money laundering and terrorist financing checks.

14. Risk Factors

The attention of investors is drawn to the section of the Prospectus headed “**General Risk Factors**” and “**Characteristics and Risks of Securities, Derivatives and Investment Techniques**”.

Secondary Market – Direct Redemption

Shares purchased on the secondary market cannot usually be sold directly back to the Company. Investors must buy and sell 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 shares and may receive less than the current net asset value when selling them. Shareholders should consult the section of this Supplement entitled “**Redemption Information**” for details on the limited circumstances where shares purchased on the secondary market may be sold directly back to the Company.