

SOURCE MARKETS PUBLIC LIMITED COMPANY

2nd Floor
Beaux Lane House
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Dublin 2
Ireland

NOTICE TO SHAREHOLDERS

4 January 2016

Dear Shareholder

IE00B449XP68	Source Consumer Discretionary S&P US Select Sector UCITS ETF
IE00B435BG20	Source Consumer Staples S&P US Select Sector UCITS ETF
IE00B435CG94	Source Energy S&P US Select Sector UCITS ETF
IE00B42Q4896	Source Financials S&P US Select Sector UCITS ETF
IE00B3WMTH43	Source Health Care S&P US Select Sector UCITS ETF
IE00B3YC1100	Source Industrials S&P US Select Sector UCITS ETF
IE00B3XM3R14	Source Materials S&P US Select Sector UCITS ETF
IE00B3VSSL01	Source Technology S&P US Select Sector UCITS ETF
IE00B3VPKB53	Source Utilities S&P US Select Sector UCITS ETF

(each a "Fund")

We are writing to you as a Shareholder of a Fund, being a sub-fund of Source Markets Public Limited Company (the "**Company**"), to inform you of a change to be implemented to each Fund which will result in an improvement in dividend performance.

In order to reduce the tracking difference between the performance of each Fund and the performance of the Reference Index, the return on the index provided for the purposes of calculating the Swap may reflect a lower rate of withholding tax than ordinarily applied within the Reference Index. It is anticipated that this will have the effect of improving dividend performance of each Fund by approximately 0.20% – 0.60%.

Notice Period and Effective Date

The change described above does not require Shareholder approval and the Directors of the Company are of the opinion that the proposed amendment to the Fund are in the best interests of Shareholders as a whole.

Should you wish to redeem your shareholding, you may do so in accordance with the dealing provisions outlined in the Supplement.

It is expected that the change will be effective from 4 January 2016 or such later date as the Company may determine (the "**Effective Date**"). Where necessary, the change will be reflected in the Supplement in due course and will be available to investors free of charge.

All capitalised terms used in this notice shall bear the same meaning as the capitalised and defined terms used in the Prospectus of the Company and in the Supplement of the Fund.

Yours faithfully

A handwritten signature in dark ink, appearing to be 'L. C.', written above a horizontal line.

Director
Source Markets plc