

## Notice of Closures

Please find below a notice of closure for each of the following funds:

**Name:** Source S&P 500 VIX Futures UCITS ETF

**ISIN:** IE00B46HPB89

**Timetable:**

- 5 May 2015 Final Exchange Trading Date
- 6 May 2015 Final Dealing Date (for Authorised Participants)
- 7 May 2015 Termination Date (compulsory repurchase date)
- 14 May 2015 Redemption Settlement Date

**Name:** Source J.P. Morgan Macro Hedge US TR UCITS ETF

**ISIN:** IE00B3P1F038

**Timetable:**

- 12 May 2015 Final Exchange Trade Date
- 13 May 2015 Final Dealing Date (for Authorised Participants)
- 14 May 2015 Termination Date (compulsory repurchase date)
- 21 May 2015 Redemption Settlement Date

**Name:** Source J.P. Morgan Macro Hedge Dual Vega Target 4 % TR UCITS ETF

**ISIN:** IE00BGSQTQ00

**Timetable:**

- 12 May 2015 Final Exchange Trade Date
- 13 May 2015 Final Dealing Date (for Authorised Participants)
- 14 May 2015 Termination Date (compulsory repurchase date)
- 21 May 2015 Redemption Settlement Date

**IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional financial advice.**

2 April, 2015

**Source Markets plc (the "Company")  
Source S&P 500 VIX Futures UCITS ETF (the "Fund") ISIN: IE00B46HPB89**

Dear Shareholder

We are writing to you as a Shareholder in the Fund to inform you that the Board of Directors has, with regret, determined that, pursuant to Clause 10 Appendix II of the Memorandum & Articles of Association of the Company (the "**M&A**"), it is in the best interests of the Shareholders to terminate the Fund as of 7 May 2015 (the "**Termination Date**").

The decision of the Board of Directors to terminate the Fund is based on the advice of the Promoter and Investment Manager that the continued existence and operation of the Fund is not economically viable.

**Therefore, in accordance with the above provisions of the M&A and the Prospectus of the Company, we hereby give notice of our intention, as Directors of the Company to:**

- i) cancel the listing of the Fund and the right of the Fund to be traded on any relevant stock exchanges with effect from 5 May 2015;**
- ii) terminate the Fund with effect from 7 May 2015,**

**and to proceed with the compulsory repurchase of all outstanding shares of the Fund.**

#### **PROPOSED TIMETABLE**

<b>Key Dates</b>	<b>Event</b>
5 May 2015	Final Exchange Trade Date
6 May 2015	Final Dealing Date
7 May 2015	Repurchase Trade Date
14 May 2015	Repurchase Settlement Date

#### **ADDITIONAL INFORMATION**

Requests for repurchase or subscription for shares in the Fund may be made in the usual manner in accordance with the Prospectus and supplement for the Fund (the "**Supplement**") until 6 May 2015. Shareholders should note that due to the nature of the Fund and the underlying exposure to volatility products, shareholders who wish to avoid having their shares compulsorily repurchased on 7 May 2015 should consult their own professional advisers on the implications of selling their shares prior to the Final Dealing Date.

The following terms and conditions of such compulsory repurchase shall apply as of the Termination Date:

1. the Fund shall be terminated and the repurchase price for each class of shares of the Fund will be determined by reference to the Net Asset Value of the respective class of shares of the Fund as of the Termination Date. The costs in relation to the termination will be borne by the Manager.
2. no repurchase charge will be applied;
3. the repurchase proceeds will be paid in the relevant base currency;
4. the payment of the repurchase proceeds resulting from the compulsory repurchase will take place at the latest on 14 May 2015; and
5. following the payment of the repurchase proceeds in respect of the Fund, application will be made to the Central Bank of Ireland for the withdrawal of approval of the Fund.

Shareholders who subscribe or repurchase shares in the Fund on the primary market are entitled to repurchase their shares in the Fund in accordance with the Prospectus. Please note that the Company does not charge any repurchase fee for the sale of shares in the secondary market. Orders to sell shares through a stock exchange can be placed via an authorised intermediary or stockbroker. However, shareholders should note that orders in the secondary market may incur costs over which the Company has no control and to which the above disapplication of the repurchase charge does not apply.

Any further information in relation to the termination of the Fund may be obtained from the offices of foreign representatives or by sending an email to [invest@source.info](mailto:invest@source.info)

Shareholders should consult their own professional advisers as to the specific tax implications of the termination under the laws of the countries of their nationality, residence, domicile or incorporation.

If you have any queries arising from this notice, please call Source on +44 (0)20 3370 1114 or contact us at [invest@source.info](mailto:invest@source.info).

**Source Markets plc**

**IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional financial advice.**

10 April, 2015

**Source Markets plc (the "Company")**

**Source J.P. Morgan Macro Hedge US TR UCITS ETF (the "Fund") ISIN: IE00B3P1F038**

Dear Shareholder

We are writing to you as a Shareholder in the Fund to inform you that the Board of Directors has, with regret, determined that, pursuant to Clause 10 Appendix II of the Memorandum & Articles of Association of the Company (the "**M&A**"), it is in the best interests of the Shareholders to terminate the Fund as of 14 May 2015 (the "**Termination Date**").

The decision of the Board of Directors to terminate the Fund is based on the advice of the Promoter and Investment Manager that the continued existence and operation of the Fund is not economically viable.

**Therefore, in accordance with the above provisions of the M&A and the Prospectus of the Company, we hereby give notice of our intention, as Directors of the Company to:**

- i) cancel the listing of the Fund and the right of the Fund to be traded on any relevant stock exchanges with effect from 12 May 2015;**
- ii) terminate the Fund with effect from 14 May 2015,**

**and to proceed with the compulsory repurchase of all outstanding shares of the Fund.**

#### **PROPOSED TIMETABLE**

##### **Key Dates**

12 May 2015  
13 May 2015  
14 May 2015  
21 May 2015

##### **Event**

Final Exchange Trade Date  
Final Dealing Date  
Repurchase Trade Date  
Repurchase Settlement Date

#### **ADDITIONAL INFORMATION**

Requests for repurchase or subscription for shares in the Fund may be made in the usual manner in accordance with the Prospectus and supplement for the Fund (the "**Supplement**") until 13 May 2015. Shareholders should note that due to the nature of the Fund and the underlying exposure to volatility products, shareholders who wish to avoid having their shares compulsorily repurchased on 14 May 2015 should consult their own professional advisers on the implications of selling their shares prior to the Final Dealing Date.

The following terms and conditions of such compulsory repurchase shall apply as of the Termination Date:

1. the Fund shall be terminated and the repurchase price for each class of shares of the Fund will be determined by reference to the Net Asset Value of the respective class of shares of the Fund as of the Termination Date. The costs in relation to the termination will be borne by the Manager.

2. no repurchase charge will be applied;

3. the repurchase proceeds will be paid in the relevant base currency;

4. the payment of the repurchase proceeds resulting from the compulsory repurchase will take place at the latest on 21 May 2015; and

5. following the payment of the repurchase proceeds in respect of the Fund, application will be made to the Central Bank of Ireland for the withdrawal of approval of the Fund.

Shareholders who subscribe or repurchase shares in the Fund on the primary market are entitled to repurchase their shares in the Fund in accordance with the Prospectus. Please note that the Company does not charge any repurchase fee for the sale of shares in the secondary market. Orders to sell shares through a stock exchange can be placed via an authorised intermediary or stockbroker. However, shareholders should note that orders in the secondary market may incur costs over which the Company has no control and to which the above disapplication of the repurchase charge does not apply.

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**Source Markets plc**

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10 April, 2015

**Source Markets plc (the "Company")**  
**Source J.P. Morgan Macro Hedge Dual Vega Target 4 % TR UCITS ETF (the "Fund")**  
**ISIN: IE00BGSQTQ00**

Dear Shareholder

We are writing to you as a Shareholder in the Fund to inform you that the Board of Directors has, with regret, determined that, pursuant to Clause 10 Appendix II of the Memorandum & Articles of Association of the Company (the "**M&A**"), it is in the best interests of the Shareholders to terminate the Fund as of 14 May 2015 (the "**Termination Date**").

The decision of the Board of Directors to terminate the Fund is based on the advice of the Promoter and Investment Manager that the continued existence and operation of the Fund is not economically viable.

**Therefore, in accordance with the above provisions of the M&A and the Prospectus of the Company, we hereby give notice of our intention, as Directors of the Company to:**

- i) cancel the listing of the Fund and the right of the Fund to be traded on any relevant stock exchanges with effect from 12 May 2015;**
- ii) terminate the Fund with effect from 14 May 2015,**

**and to proceed with the compulsory repurchase of all outstanding shares of the Fund.**

#### **PROPOSED TIMETABLE**

<b>Key Dates</b>	<b>Event</b>
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shares of the Fund as of the Termination Date. The costs in relation to the termination will be borne by the Manager.

2. no repurchase charge will be applied;
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