

Access all areas



Lyxor's Market Explorers

This document is for the exclusive use of investors acting on their own account and categorised either as "eligible counterparties" or "professional clients" within the meaning of markets in financial instruments directive 2004/39/ce

Access is everything

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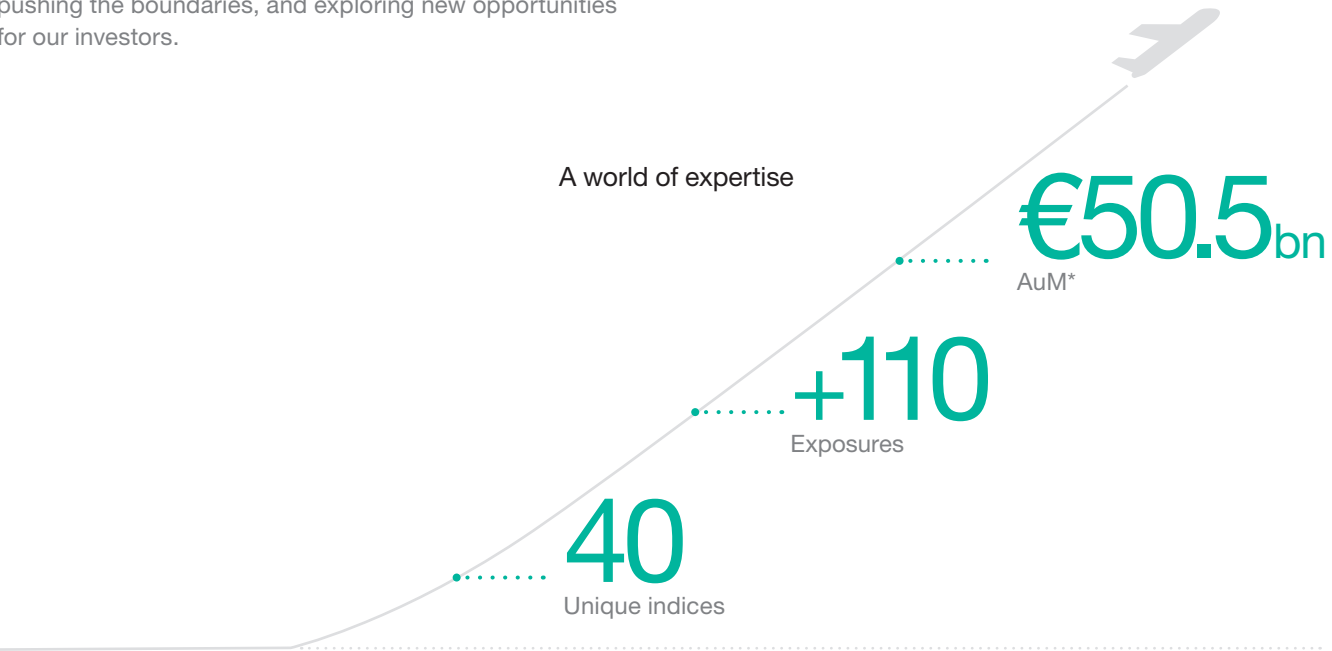
See the world

There are so many markets and so many opportunities around the world it's impossible to stand still. Access is everything. Being able to invest precisely where and when you want, at the right cost, is vital. Our range of market explorers can give you the agility you need to capture every opportunity.

Go with a pioneer

As Europe's original ETF pioneer, we were there when the market began. We launched our first fund, the Lyxor CAC 40 ETF, back in 2001. We now cover all major asset classes and markets in one of Europe's furthest reaching ETF ranges.

Our market explorer range includes a number of our founding funds – many of which are the largest and most efficient of their kind in Europe*. But it is also a place for innovation. Our pioneering spirit means we never stop pushing the boundaries, and exploring new opportunities for our investors.



*Source: Lyxor International Asset Management. Data over one year as at 31/01/2018. Efficiency data is based on the efficiency indicator created by Lyxor's research department in 2013. It examines 3 components of performance: tracking error, liquidity and spread purchase/sale. Each peer group includes the relevant Lyxor ETF share-class and the 4 largest ETF share-classes issued by other providers, representing market-share of at least 5% on the relative index. ETF sizes are considered as an average of AUM levels observed over the relevant time period. Detailed methodology may be found in the paper 'Measuring Performance of Exchange Traded Funds' by Marlène Hassine and Thierry Roncalli. Statement refers to European ETF market. Past performance is no guide to future returns.

Best foot forward

Our market explorers are for those who know exactly where they want to go, and what they want to get from their travels. It's not just about the destination, but the route you take, and what you experience along the way. Here every detail matters.

That is why we offer more choice and why we stop at nothing to ensure each fund tracks precisely and trades efficiently. We know you can't afford unexpected delays or costs en route.



We offer more liquidity than most other providers.*



Liberty, liquidity for all

Liquidity is hugely important, enabling investors to buy and sell confidently whenever they need to – and get better prices, too. As befits ETF pioneers, our funds are some of the most traded on the market. We're ranked second in the market by average daily volume*, meaning we offer more liquidity than most other providers.

Stay on track

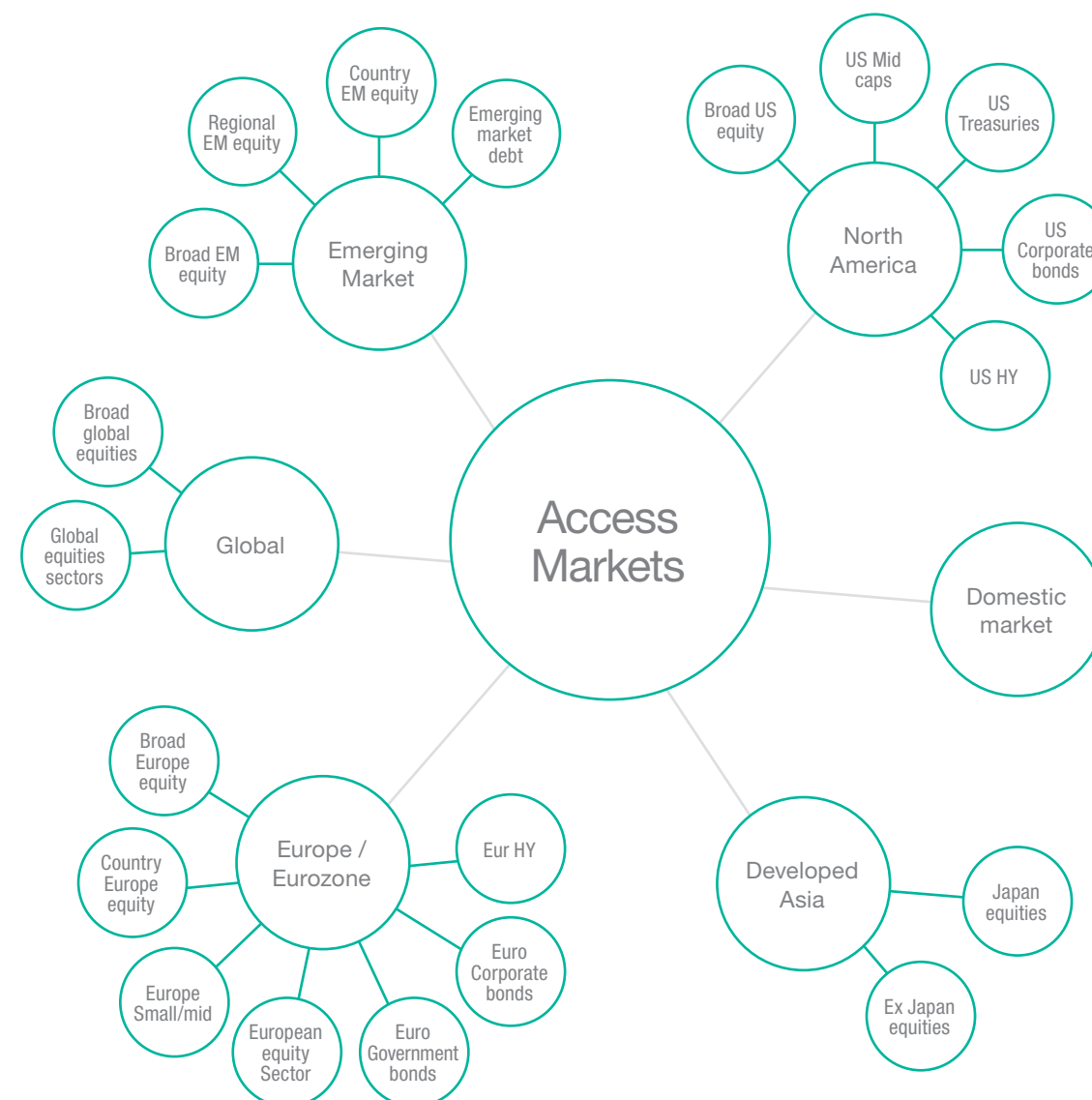
Like all pioneers, we know there aren't any hard and fast rules. Our focus on ETF efficiency means we will always take a pragmatic approach to replication. No one form works best in every case, which is why we harness the best of both worlds to deliver performance across the range.

For every single fund, we weigh up the circumstances to make well-informed decisions. It might be more painstaking than a one-size-fits-all solution. But the end result is you know every fund uses the method that's best for that index, helping you get the most out of every investment.

Enjoy the view

As Europe's longest standing ETF provider, we have plenty of insight into what local investors really want – after all, the issues that matter to them matter to us, too.

Representing over €50bn* in assets, our market explorers make up the largest part of our range. They are the gateway to any market, stretching from broad exposures to specific sectors; from the familiar, to the remote. We want you to have everything you need to face the challenges of the day, every day.



Global



The world at your fingertips

Since launching our DJ Global Titans 50 ETF back in 2002, we've been leading the way in global equity ETFs. Our global market explorers allow you to choose between developing, or all-country, world equities as well as get away from domestic issues with our MSCI World ex-EMU ETF - the only one of its kind in Europe.

×14

14 exposures account for €3.2bn in AUM*

+15^{yrs}

Over 15 years of experience managing world equity ETFs*



Some of the oldest and largest world equity ETFs on the market*



The most efficient ETFs on the market for 9 out of 10 of the MSCI world sector indices**

*Source: Lyxor International Asset Management. Data as at 31/01/2018. Statement refers to European ETF market.

**Source: Lyxor International Asset Management. Efficiency data over one year as at 31/01/2018. Performance data based on the efficiency indicator created by Lyxor's research department in 2013. It examines 3 components of performance: tracking error, liquidity and spread purchase/sale. Each peer group includes the relevant Lyxor ETF share-class and the 4 largest ETF share-classes issued by other providers, representing market-share of at least 5% on the relative index. ETF sizes are considered as an average of AUM levels observed over the relevant time period. Detailed methodology may be found in the paper 'Measuring Performance of Exchange Traded Funds' by Marlène Hassine and Thierry Roncalli. Past performance is no guide to future returns.

Emerging markets



Take a road less travelled

As befits ETF trailblazers, we offer 24 different ways to explore the emerging markets. You can see them all with our broad indices, or seek out something more exclusive with our regional or single country ETFs.

Over half of our emerging markets explorers rank as the oldest, largest and cheapest of their kind in Europe*. Investors can look beyond equities to hard currency debt too.

×24

24 exposures account for €6.8bn in AUM*

+12^{yrs}

More than 12 years of experience managing EM ETFs*



The oldest and largest Russia, India and Eastern Europe ETFs in the market*



The cheapest Physical China A Shares ETF on the market**

*Source: Lyxor International Asset Management. Data as at 31/01/2018. Statement refers to European ETF market.

**Source: Lyxor International Asset Management, as at 31/01/2018. Jointly cheapest with three other competing ETFs in the European market.

Europe / Eurozone



Familiar, yet full of opportunity

You don't have to travel far to find opportunity. Our 60+ European market explorers range widely over the continent's familiar and lesser known equity and fixed income markets.

As a proudly local provider, we were first to market with a number of ETFs dedicated to the environments that shaped us, including our flagship CAC 40 ETF*. Now, more than 17 years on, we're still leading the way.

×60

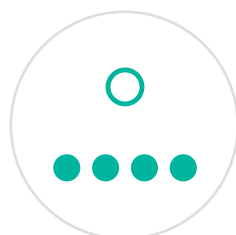
60+ exposures account for more than €30bn in AUM*

+17^{yrs}

Over 17 years of experience managing European ETFs*



The largest French, Italian, Spanish equity ETFs on the market*



26 unique indices for exploring Europe

North America



Go west for opportunity

If you view the US and Canada as lands of opportunity, look no further. Our North American market explorers open up 14 possible routes to travel, across both equities and fixed income. And, because we've been managing ETFs in the region for over 16 years and now run over €8bn in assets*, we may just be the guide you need.

×14

14 exposures account for over €8bn in AUM*

+16^{yrs}

Over 16 years of experience managing North American ETFs*



The cheapest Russell 2000 ETF on the market at just 0.19%*



The best performing and most efficient S&P 500 ETF over 5 years*

*Source: Lyxor International Asset Management. Data as at 31/01/2018. Statement refers to European ETF market.

*Source: Lyxor International Asset Management. Data as at 31/01/2018. Efficiency data is based on the efficiency indicator created by Lyxor's research department in 2013. It examines 3 components of performance: tracking error, liquidity and spread purchase/sale. Each peer group includes the relevant Lyxor ETF share-class and the 4 largest ETF share-classes issued by other providers, representing market-share of at least 5% on the relative index. ETF sizes are considered as an average of AUM levels observed over the relevant time period. Detailed methodology may be found in the paper 'Measuring Performance of Exchange Traded Funds' by Marlène Hassine and Thierry Roncalli. Statement refers to European ETF market. Past performance is no guide to future returns.



Developed Asia Pacific

Fascinated by the Far East

Adventurers have long been enticed by the East and its silk roads. Even today, Asia remains an intoxicating blend of opportunity, and risk, for many an investor. Our Asian market explorers open up five routes to the best the region has to offer, with ETFs that include and exclude exposure to Japan.

As befits true pioneers, we launched the first TOPIX ETF on the market, and run the oldest and largest Hong Kong ETF*.

×5

5 exposures account for €2.6bn in AUM*

+12^{yrs}

Over 12 years experience in managing developed Asian equity ETFs*



The largest Hong Kong and Japanese ETFs on the market*



The most efficient JPX-Nikkei 400 and TOPIX ETFs on the market *

*Source: Lyxor International Asset Management. Data as at 31/01/2018. Statement refers to European ETF market. Past performance is no guide to future returns.
**Source: Lyxor International Asset Management, as at 31 January 2018. Efficiency data over one year as at 31/01/2018. Performance data based on the efficiency indicator created by Lyxor's research department in 2013. It examines 3 components of performance: tracking error, liquidity and spread purchase/sale. Each peer group includes the relevant Lyxor ETF share-class and the 4 largest ETF share-classes issued by other providers, representing market-share of at least 5% on the relative index. ETF sizes are considered as an average of AUM levels observed over the relevant time period. Detailed methodology may be found in the paper 'Measuring Performance of Exchange Traded Funds' by Marlène Hassine and Thierry Roncalli. Past performance is no guide to future returns.



Investing in the UK

Unlock your home's true potential

Sometimes, there's no place like home. It's where it started for us back in 2001 with our CAC 40 ETF, the first of its kind in Europe. Since then we've grown our range of domestic market explorers to ensure many more people can access the names they know best however, and whenever, they want to.

Our UK equity ETFs allow you to home in on household names with the FTSE 100, or spot the next big thing with the FTSE 250 or FTSE All-Share. For the more cautious investor, we have a number of government and corporate bond ETFs. For low cost, high-performing UK exposures look no further.

×6

6 exposures account for €0.9bn in AUM*

+10^{yrs}

Over 10 years experience managing UK ETFs*



The best performing and most efficient FTSE 100 and FTSE 250 ETFs on the market*



The cheapest, most efficient and best performing GBP credit and gilts ETFs on the market*

*Source: Lyxor International Asset Management. Data over five years as at 31/01/2018. Efficiency data is based on the efficiency indicator created by Lyxor's research department in 2013. It examines 3 components of performance: tracking error, liquidity and spread purchase/sale. Each peer group includes the relevant Lyxor ETF share-class and the 4 largest ETF share-classes issued by other providers, representing market-share of at least 5% on the relative index. ETF sizes are considered as an average of AUM levels observed over the relevant time period. Detailed methodology may be found in the paper 'Measuring Performance of Exchange Traded Funds' by Marlène Hassine and Thierry Roncalli. Statement refers to European ETF market. Past performance is no guide to future returns.

Going the extra mile

We're constantly pushing for newer and better ways for investors to access the markets. We have built exploration and challenge into our way of working, so you benefit from fresh thinking that delivers on your investment goals.

1. Identifying the need

Assessing market conditions to pinpoint new markets and better ways of operating

2. Analysing the details

Looking at every last detail to ensure funds do exactly what investors expect

3. Keeping risk to a minimum

The risk management principles we deploy go above and beyond anything requested by our regulators

4. Delivering the best possible performance

Taking a pragmatic approach to replication ensures a consistent and dependable outcome for investors

5. Creating highly liquid trading conditions

A comprehensive network of Market Makers and Authorised Participants ensure our ETFs are some of the most liquid in Europe

6. Helping our clients succeed

Delivering expert insight and a range of useful tools to keep investors up to speed

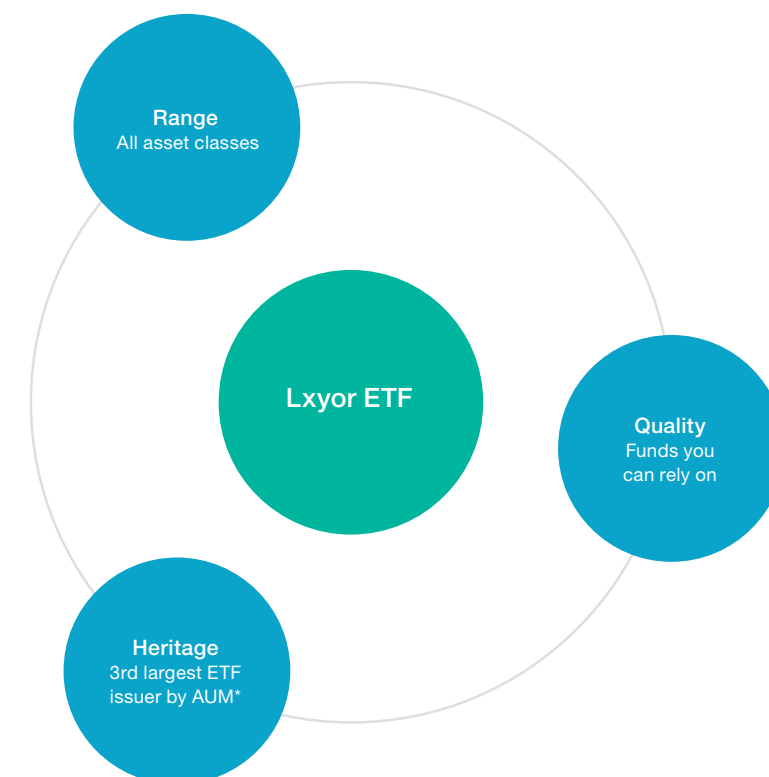
We are curious explorers

Our success is built on a history of innovation and a constant drive to provide investors with better, more efficient ways to access more investment opportunities around the world.

With 17 years of commitment to performance, risk control, liquidity and transparency, it's no surprise that Lyxor ranks third in Europe with €62.3bn of ETF assets under management* and second in terms of the liquidity of its ETFs**.

As one of the most experienced ETF providers, Lyxor has the scope to offer greater choice when it comes to your investment. With more than 220 products spanning all asset classes, geographies, sectors and types, our investors enjoy the freedom to choose precisely where and how they want to invest.

However, it's more than just the choice; it is our absolute commitment to tracking efficiency, and our relentless focus on quality that tells investors they can trust us wherever they want to invest, and whatever their investment goals.



*Source: Lyxor International Asset Management, as at 13/02/2018.

**Source: Lyxor International Asset Management, Bloomberg. Based on average daily volume. Data period from 31/01/2017 to 31/01/2018.

Lyxor’s market explorers

ETF Name	Replication Type	AUM (M\$)	TER
Global			
Broad Global Equities			
Lyxor DJ Global Titans 50 UCITS ETF	Synthetic	58	0.40%
Lyxor MSCI All Country World UCITS ETF	Synthetic	321	0.45%
Lyxor MSCI World UCITS ETF	Synthetic	2,165	0.30%
Lyxor Core MSCI World (DR) UCITS ETF	Physical	20	0.12%
Lyxor MSCI World Ex EMU UCITS ETF	Synthetic	107	0.35%
Global Equity Sectors			
Lyxor MSCI World Consumer Discretionary TR UCITS ETF	Synthetic	49	0.30%
Lyxor MSCI World Consumer Staples TR UCITS ETF	Synthetic	44	0.30%
Lyxor MSCI World Energy TR UCITS ETF	Synthetic	201	0.30%
Lyxor MSCI World Financials TR UCITS ETF	Synthetic	87	0.30%
Lyxor MSCI World Health Care TR UCITS ETF	Synthetic	308	0.30%
Lyxor MSCI World Industrials TR UCITS ETF	Synthetic	96	0.30%
Lyxor MSCI World Information Technology TR UCITS ETF	Synthetic	214	0.30%
Lyxor MSCI World Materials TR UCITS ETF	Synthetic	84	0.30%
Lyxor MSCI World Telecommunication Services TR UCITS ETF	Synthetic	54	0.30%
Lyxor MSCI World Utilities TR UCITS ETF	Synthetic	21	0.30%
Emerging Markets			
Broad EM Equities			
Lyxor MSCI Emerging Markets UCITS ETF	Synthetic	2,229	0.55%
Lyxor MSCI Select OECD Emerging Markets GDP UCITS ETF	Synthetic	14	0.55%
Regional EM Equities			
Lyxor MSCI AC Asia Ex Japan UCITS ETF	Synthetic	524	0.50%
Lyxor MSCI AC Asia Pacific Ex Japan UCITS ETF	Synthetic	441	0.60%
Lyxor MSCI EM Asia UCITS ETF	Synthetic	12	0.12%
Lyxor Eastern Europe (CECE NTR EUR) UCITS ETF	Synthetic	357	0.50%
Lyxor MSCI EM Latin America UCITS ETF	Synthetic	85	0.65%
Lyxor Pan Africa UCITS ETF	Synthetic	82	0.85%
Country EM Equities			
Lyxor South Africa(FTSE JSE TOP 40) UCITS ETF	Synthetic	39	0.65%
Lyxor Turkey (DJ Turkey Titans 20) UCITS ETF	Synthetic	115	0.65%
Lyxor China Enterprise (HSCEI) UCITS ETF	Synthetic	605	0.65%
Lyxor CSI 300 A-Share UCITS ETF	Synthetic	6	0.40%
Lyxor MSCI China A Fortune SG (DR) UCITS ETF	Physical	61	0.65%
Lyxor MSCI India UCITS ETF	Synthetic	1,556	0.85%
Lyxor MSCI Indonesia UCITS ETF	Synthetic	61	0.55%
Lyxor MSCI Korea UCITS ETF	Synthetic	146	0.65%

Source: Lyxor International Asset Management, as at 28/02/2018.

ETF Name	Replication Type	AUM (M\$)	TER
Lyxor MSCI Malaysia UCITS ETF	Synthetic	43	0.65%
Lyxor MSCI Taiwan UCITS ETF	Synthetic	54	0.65%
Lyxor Thailand (SET50 NET TR) UCITS ETF	Synthetic	58	0.45%
Lyxor FTSE Athex Large Cap UCITS ETF	Synthetic	276	0.45%
Lyxor WIG 20 UCITS ETF	Synthetic	45	0.45%
Lyxor Russia (Dow Jones Russia GDR) UCITS ETF	Synthetic	719	0.65%
Lyxor Brazil (Ibovespa) UCITS ETF	Synthetic	364	0.65%
EM Debt			
Lyxor iBoxx \$ Liquid Emerging Markets Sovereigns UCITS ETF	Synthetic	240	0.30%
Europe / Eurozone			
Broad European Equities			
Lyxor Euro Stoxx 50 (DR) UCITS ETF	Physical	8,579	0.20%
Lyxor Core Euro Stoxx 50 (DR) UCITS ETF	Physical	130	0.07%
Lyxor MSCI Europe UCITS ETF	Synthetic	2,199	0.25%
Lyxor Core STOXX Europe 600 (DR) UCITS ETF	Physical	1,388	0.07%
Lyxor Core Euro Stoxx 300 (DR) UCITS ETF	Physical	412	0.07%
Lyxor Core MSCI EMU (DR) UCITS ETF	Physical	441	0.12%
Lyxor STOXX Europe Select Dividend 30 UCITS ETF	Synthetic	190	0.30%
European Country Equities			
Lyxor CAC 40 (DR) UCITS ETF	Physical	5,487	0.25%
Lyxor DAX (DR) UCITS ETF	Physical	1,506	0.15%
Lyxor FTSE MIB UCITS ETF	Synthetic	786	0.35%
Lyxor IBEX 35 (DR) UCITS ETF	Physical	1,426	0.30%
Lyxor Lyxor BEL 20 TR (DR) UCITS ETF UCITS ETF	Synthetic	46	0.50%
Lyxor FTSE All Share UCITS ETF	Synthetic	12	0.40%
Lyxor FTSE 100 UCITS ETF	Synthetic	571	0.15%
Lyxor Core Morningstar UK NT (DR) UCITS ETF	Physical	14	0.04%
European Small / Mid Caps			
Lyxor MSCI EMU Small Cap UCITS ETF	Synthetic	486	0.40%
Lyxor CAC Mid 60 UCITS ETF	Synthetic	122	0.50%
Lyxor German Mid-Cap MDAX UCITS ETF	Synthetic	160	0.20%
Lyxor FTSE Italia Mid Cap PIR (DR) UCITS ETF	Physical	691	0.40%
Lyxor FTSE 250 UCITS ETF	Synthetic	13	0.35%
European Equity Sectors			
Lyxor STOXX Europe 600 Automobiles & Parts UCITS ETF	Synthetic	54	0.30%
Lyxor STOXX Europe 600 Banks UCITS ETF	Synthetic	1,191	0.30%
Lyxor STOXX Europe 600 Basic Resources UCITS ETF	Synthetic	277	0.30%
Lyxor STOXX Europe 600 Chemicals UCITS ETF	Synthetic	19	0.30%
Lyxor STOXX Europe 600 Construction & Materials UCITS ETF	Synthetic	54	0.30%
Lyxor STOXX Europe 600 Financial Services UCITS ETF	Synthetic	40	0.30%
Lyxor STOXX Europe 600 Food & Beverage UCITS ETF	Synthetic	129	0.30%

Source: Lyxor International Asset Management, as at 28/02/2018.

ETF Name	Replication Type	AUM (M\$)	TER
Lyxor STOXX Europe 600 Healthcare UCITS ETF	Synthetic	264	0.30%
Lyxor STOXX Europe 600 Industrial Goods & Services UCITS ETF	Synthetic	81	0.30%
Lyxor STOXX Europe 600 Insurance UCITS ETF	Synthetic	84	0.30%
Lyxor STOXX Europe 600 Media UCITS ETF	Synthetic	9	0.30%
Lyxor STOXX Europe 600 Oil & Gas UCITS ETF	Synthetic	428	0.30%
Lyxor STOXX Europe 600 Personal & Household Goods UCITS ETF	Synthetic	35	0.30%
Lyxor STOXX Europe 600 Retail UCITS ETF	Synthetic	28	0.30%
Lyxor STOXX Europe 600 Technology UCITS ETF	Synthetic	111	0.30%
Lyxor STOXX Europe 600 Telecommunications UCITS ETF	Synthetic	125	0.30%
Lyxor STOXX Europe 600 Travel & Leisure UCITS ETF	Synthetic	18	0.30%
Lyxor STOXX Europe 600 Utilities UCITS ETF	Synthetic	44	0.30%
Lyxor EURO STOXX Banks (DR) UCITS ETF	Physical	1,428	0.30%
European Government Bonds			
Lyxor EuroMTS Highest Rated Macro-Weighted Govt Bond 1-3Y (DR) UCITS ETF	Physical	61	0.165%
Lyxor EuroMTS Highest Rated Macro-Weighted Govt Bond 3-5Y (DR) UCITS ETF	Physical	140	0.165%
Lyxor EuroMTS Highest Rated Macro-Weighted Govt Bond 5-7Y (DR) UCITS ETF	Physical	11	0.165%
Lyxor EuroMTS Highest Rated Macro-Weighted Govt Bond (DR) UCITS ETF	Physical	225	0.165%
Lyxor EuroMTS 1-3Y Investment Grade (DR) UCITS ETF	Physical	957	0.165%
Lyxor EuroMTS 3-5Y Investment Grade (DR) UCITS ETF	Physical	1,025	0.165%
Lyxor EuroMTS 5-7Y Investment Grade (DR) UCITS ETF	Physical	676	0.165%
Lyxor EuroMTS 7-10Y Investment Grade (DR) UCITS ETF	Physical	295	0.165%
Lyxor EuroMTS 10-15Y Investment Grade (DR) UCITS ETF	Physical	72	0.165%
Lyxor EuroMTS 15+Y Investment Grade (DR) UCITS ETF	Physical	76	0.165%
Lyxor Ultra Long Duration Euro Govt FTSE MTS 25+Y (DR) UCITS ETF	Physical	54	0.10%
Lyxor EuroMTS All-Maturity Investment Grade (DR) UCITS ETF	Physical	925	0.165%
Lyxor iBoxx Germany 1-3Y (DR) UCITS ETF	Physical	12	0.10%
Lyxor EuroMTS 10Y Italy BTP Government Bond (DR) UCITS ETF	Physical	60	0.165%
Lyxor EuroMTS 1-3Y Italy BTP Government Bond (DR) UCITS ETF	Physical	65	0.165%
Lyxor Bono 10Y - MTS Spain Government Bond (DR) UCITS ETF	Physical	69	0.165%
Lyxor Core FTSE Actuaries UK Gilts (DR) UCITS ETF	Physical	213	0.07%
Lyxor Core FTSE Actuaries UK Gilts 0-5Y (DR) UCITS ETF	Physical	150	0.07%
Lyxor BOT MTS Ex-Bank of Italy (DR) UCITS ETF	Physical	26	0.15%
European Corporate Bonds			
Lyxor Euro Corporate Bond UCITS ETF	Synthetic	1,251	0.20%
Lyxor Euro Corporate Bond Ex Financials UCITS ETF	Synthetic	242	0.20%
Lyxor iBoxx GBP Liquid Corporates Long Dated UCITS ETF	Synthetic	22	0.09%
European High Yield Bonds			
Lyxor BofAML € High Yield Ex-Financial Bond UCITS ETF	Synthetic	153	0.45%
Lyxor iBoxx EUR Liquid High Yield BB UCITS ETF	Synthetic	153	0.35%
Lyxor BofAML € Short Term High Yield Bond UCITS ETF	Synthetic	128	0.30%

Source: Lyxor International Asset Management, as at 28/02/2018.

ETF Name	Replication Type	AUM (M\$)	TER
North America			
Broad US Equities			
Lyxor Dow Jones Industrial Average UCITS ETF	Synthetic	260	0.50%
Lyxor NASDAQ-100 UCITS ETF	Synthetic	654	0.30%
Lyxor MSCI USA UCITS ETF	Synthetic	1,312	0.25%
Lyxor S&P 500 UCITS ETF	Synthetic	6,239	0.15%
Lyxor Core Morningstar US (DR) UCITS ETF	Physical	10	0.04%
Lyxor MSCI Canada UCITS ETF	Synthetic	50	0.40%
US Small / Mid Caps			
Lyxor Russell 2000 UCITS ETF	Synthetic	4	0.19%
US Treasuries			
Lyxor Core iBoxx \$ Treasuries 1-3Y (DR) UCITS ETF	Physical	101	0.07%
Lyxor Core iBoxx \$ Treasuries 3-5Y (DR) UCITS ETF	Physical	15	0.07%
Lyxor Core iBoxx \$ Treasuries 5-7Y (DR) UCITS ETF	Physical	19	0.07%
Lyxor Core iBoxx \$ Treasuries 7-10Y (DR) UCITS ETF	Physical	17	0.07%
Lyxor iBoxx \$ Treasuries 10+Y (DR) UCITS ETF	Physical	69	0.07%
Lyxor Core US TIPS (DR) UCITS ETF	Physical	711	0.09%
US Corporate Bonds			
Lyxor USD Liquid Investment Grade Corporate Bonds UCITS ETF	Synthetic	302	302
Us High Yield Bonds			
Lyxor BofAML \$ High Yield Bond UCITS ETF	Synthetic	272	0.30%
Lyxor BofAML \$ Short Term High Yield Bond UCITS ETF	Synthetic	122	0.30%
Developed Asia Pacific			
EX Japan Equities			
Lyxor MSCI Pacific Ex Japan UCITS ETF	Synthetic	130	0.12%
Lyxor Australia (S&P/ASX 200) UCITS ETF	Synthetic	89	0.40%
Lyxor Hong Kong (HSI) UCITS ETF	Synthetic	238	0.65%
Japanese Equities			
Lyxor Japan (TOPIX) (DR) UCITS ETF	Physical	1,675	0.45%
Lyxor JPX-Nikkei 400 (DR) UCITS ETF	Physical	1,005	0.25%
Lyxor Core MSCI Japan (DR) UCITS ETF	Physical	12	0.12%
UK			
Lyxor FTSE 100 UCITS ETF	Synthetic	571	0.15%
Lyxor Core Morningstar UK NT (DR) UCITS ETF	Physical	14	0.04%
Lyxor FTSE 250 UCITS ETF	Synthetic	13	0.35%
Lyxor FTSE All Share UCITS ETF	Synthetic	12	0.40%
Lyxor Core FTSE Actuaries UK Gilts 0-5Y (DR) UCITS ETF	Physical	150	0.07%
Lyxor Core FTSE Actuaries UK Gilts Inflation-Linked (DR) UCITS ETF	Physical	49	0.07%
Lyxor iBoxx GBP Liquid Corporates Long Dated UCITS ETF	Synthetic	22	0.09%

Source: Lyxor International Asset Management, as at 28/02/2018.

Knowing your risk

It is important for potential investors to evaluate the general risks described below and in the fund prospectus on our website www.LyxorETF.com

Capital at risk

ETFs are tracking instruments: Their risk profile is similar to a direct investment in the Underlying index. Investors' capital is fully at risk and investors may not get back the amount originally invested.

Replication risk

The fund objectives might not be reached due to unexpected events on the underlying markets which will impact the index calculation and the efficient fund replication.

Counterparty risk

With synthetic ETFs, investors are exposed to risks resulting from the use of an OTC swap with Société Générale. In-line with UCITS guidelines, the exposure to Société Générale cannot exceed 10% of the total fund assets. Physically replicated ETFs may have counterparty risk if they use a securities lending programme.

Underlying risk

The Underlying index of a Lyxor ETF may be complex and volatile. For example, when investing in commodities, the Underlying index is calculated with reference to commodity futures contracts exposing the investor to a liquidity risk linked to costs such as cost of carry and transportation. ETFs exposed to Emerging Markets carry a greater risk of potential loss than investment in Developed Markets as they are exposed to a wide range of unpredictable Emerging Market risks.

Currency risk

ETFs may be exposed to currency risk if the ETF is denominated in a currency different to that of the Underlying index they are tracking. This means that exchange rate fluctuations could have a negative or positive effect on returns.

Liquidity risk

Liquidity is provided by registered market-makers on the respective stock exchange where the ETF is listed, including Société Générale. On exchange, liquidity may be limited as a result of a suspension in the underlying market represented by the Underlying index tracked by the ETF; a failure in the systems of one of the relevant stock exchanges, or other market-maker systems; or an abnormal trading situation or event.

Important information

This communication is exclusively directed and available to Institutional Investors as defined by the 2004/39/EC Directive on markets in financial instruments acting for their own account and categorised as eligible counterparties or professional clients. This communication is not directed at retail clients.

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Some of the funds described in this brochure are investment companies with Variable Capital (SICAV) incorporated under Luxembourg Law, listed on the official list of Undertakings for Collective Investment, authorised under Part I of the Luxembourg Law of 17th December 2010 (the "2010 Law") on Undertakings for Collective Investment in accordance with provisions of the Directive 2009/65/EC (the "2009 Directive") and subject to the supervision of the Commission de Surveillance du Secteur Financier (CSSF).

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