

# KEY INFORMATION FOR THE INVESTOR

This document provides essential information to investors in this fund. It is not a promotional document. The information that it contains is provided to you in accordance with a legal obligation in order to allow you to understand what an investment in this fund involves and what risks are associated with it. It is recommended that you read it in order to make an informed decision to invest or not.

## LYXOR MSCI EMU VALUE (DR) UCITS ETF (the "Fund")

ISIN: FR0010168781- Collective investment scheme (FCP) domiciled in France.

Managed by Lyxor International Asset Management S.A.S. ("LIAM")

### Investment objectives and policies

The investment objective is to track both the upward and downward evolution of the MSCI EMU Value Net Total Return Index (Bloomberg code: M7EM000V) representative of value stocks in the Eurozone area ("Benchmark Index").

The MSCI internet site ([www.msci.com](http://www.msci.com)) contains more detailed information on MSCI indices.

The anticipated ex-post tracking error under normal market conditions is 0.20%.

The Fund intends to achieve its objective via direct replication, that is, by investing primarily in Benchmark Index components.

The Fund may use a sampling technique to optimize Benchmark Index replication, temporary guaranteed security transfers. Any use of these techniques is indicated at [www.lyxoretf.com](http://www.lyxoretf.com). The current composition of the securities portfolio held by the Fund is available at [www.lyxoretf.com](http://www.lyxoretf.com).

The net asset value is also indicated on the Reuters and Bloomberg pages of the Fund and may also be stated on the websites of stock markets where the Fund is listed.

The Fund is eligible for the French Equity Savings Scheme (PEA), and as a consequence, a minimum of 75% of its assets are invested in diversified equities issued in the European Union.

The unit currency is the euro (EUR).

- **Financial instrument investments:** financial futures, international equities, UCITS Funds, other financial instruments.
- **Recommended investment period:** this Fund may not be appropriate for investors who plan to withdraw their investment within a timeframe of less than 5 years.
- **Classification:** Equities from Eurozone countries.
- **Dividends policy:** the Fund's distributable funds shall be distributed to unit-holders and/or capitalised.
- **Net asset value:** daily providing the relevant stock markets are open and orders can be covered.
- **Redemptions:** investors may redeem their units on the primary market each valuation day before 17.00 CET and sell their units on the secondary market at any time during trading hours on the exchanges where the Fund is listed.

### Risk and return profile



The risk and return category given above is based on the historical performance of the fund's component assets or its benchmark. As such, this risk estimation cannot be a reliable indicator of future risk, and it could change over time. The lowest category does not mean a risk-free investment. The Fund has been classified in category 6. The Fund has been classified as category 6 given its exposure to the Benchmark Index. Category 6 indicates that it is possible to suffer a very large capital loss, under normal market conditions, as the value of your investment could fluctuate strongly and quite quickly both upward and downward each day.

Material risks for the Fund not covered by the above indicator, which could lead to a decrease in the net asset value of the Fund, and which the Fund is authorised to disclose in this document (for more details about risks, please refer to the Risk Profile section of the prospectus): Not applicable

## Costs

The fees you pay cover the Fund's management costs, including promotion and distribution costs. These fees are deducted from the potential performance of your investment.

For more information concerning costs, please refer to the Costs section of the Fund's prospectus, which is available at [www.lyxoretf.com](http://www.lyxoretf.com).

One-off fees deducted before or after investment	
<b>Entry fees only applicable on the primary market:</b>	Unearned by the Fund: at the most, the higher of (i) <b>€50,000</b> per subscription request and (ii) <b>5%</b> of the net asset value per unit multiplied by the number of units subscribed. Earned by the Fund: <b>0.25%</b> of the net asset value per unit multiplied by the number of units subscribed.
<b>Exit fees only applicable on the primary market:</b>	Unearned by the Fund: at the most, the higher of (i) <b>€50,000</b> per redemption request and (ii) <b>5%</b> of the net asset value per unit multiplied by the number of units redeemed. Earned by the Fund: <b>0.06%</b> of the net asset value per unit multiplied by the number of units redeemed.
On the primary market, the percentage given is the maximum that could be drawn on your capital before it is invested or before the income on your investment is distributed to you. In some cases the investor might pay less. The investor may ask his financial advisor or distributor for the exact amount of entry and exit fees. <b>For investments made via a stock market where the Fund is listed, no entry/exit fees apply but brokerage fees may be applied.</b>	
Fees deducted by the Fund over one year.	
<b>Ongoing fees:</b>	0.40%.
This percentage is calculated based on the expenditures incurred for the financial year ended in January 2017 (including all taxes, where applicable) and may vary from one year to another. It does not include performance commissions or transaction fees, except in case of entry and/or exit fees, paid by the Fund when it buys or sells units or shares of another collective management vehicle.	
Fees deducted by the Fund under certain circumstances	
<b>Performance commission:</b>	None.

## Past performances

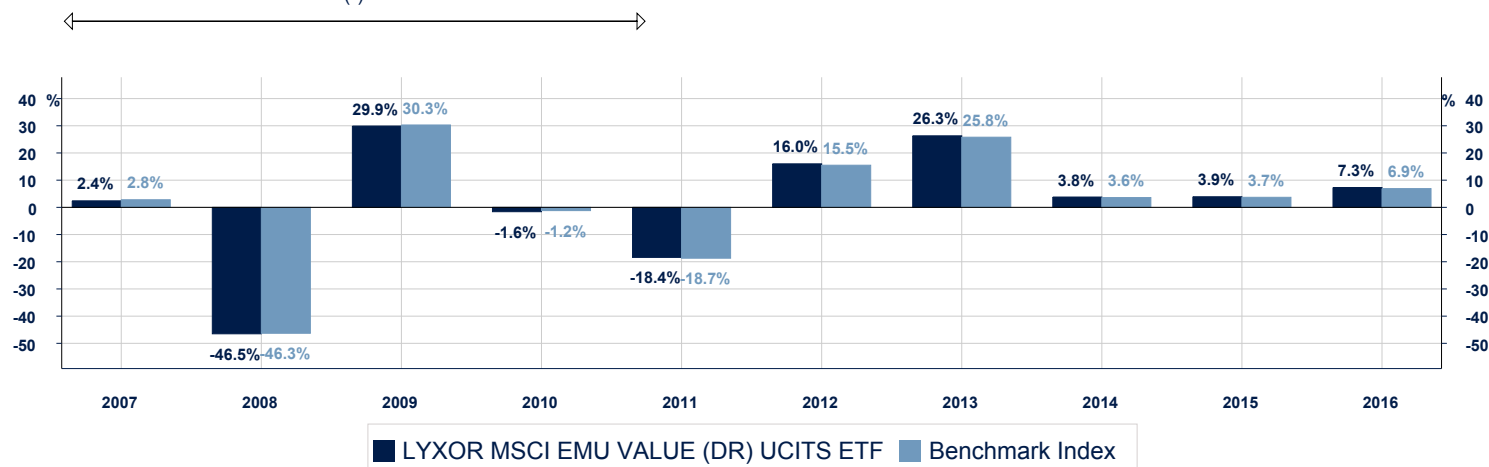
Past performance of a mutual fund is not a reliable indicator of future performance.

Performance is indicated in Euros (EUR), net of all fees for which the Fund is responsible.

The Fund was created on 1 April 2005.

### ANNUAL PERFORMANCE OF LYXOR MSCI EMU VALUE (DR) UCITS ETF (in %)

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(\*) Until 01/04/2011, the Fund's Benchmark Index was the MSCI EMU Value Price Return

## Practical information

- **Custodian:** Societe Generale.
- **Taxation:** investors may be affected by tax legislation applicable in the Member State where the fund is domiciled.
- **Additional information:** the prospectus, the net asset value and other information regarding unit classes (where applicable) are available at the following address: [www.lyxoretf.com](http://www.lyxoretf.com).

Details regarding the compensation policy may be consulted at: [www.lyxor.com](http://www.lyxor.com).

The Prospectus, the details of the remuneration policy and the latest annual and half-yearly reports of the Fund are available in English or French, free of charge and on request from LIAM, Client Services, 17, Cours Valmy, Tour Société Générale 92800 Puteaux, France.

LIAM may be held liable only on the basis of statements made in this document that are misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.

Both LIAM and the Fund are authorised in France and regulated by the AMF.

The key investor information is accurate and up to date as at 19 May 2017.