KEY INVESTOR INFORMATION

This document provides information that is essential for investors in this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read this document so that you can make an informed decision about whether to invest.

EXCHANGE TRADED FUNDS BY LYXOR
SOCIETE GENERALE GROUP

LYXOR UCITS ETF EURO STOXX 50 - I-EUR (the "Fund")

ISIN: FR0010816041 - Collective investment scheme (FCP) domiciled in France.
Managed by Lyxor International Asset Management ("LIAM")

Objectives and investment policy

The investment objective is to track both the upward and downward evolution of the EURO STOXX 50 Net Return Index (Bloomberg code: SX5T) representative of 50 blue-chip stocks from the Eurozone ("Benchmark Index").
The anticipated ex-post tracking error under normal market conditions is 0.25%.
The Fund aims to achieve its objective through indirect replication, namely by entering into one or more over-the counter swap agreements (financial futures).
The Fund may invest in a diversified portfolio of international equities, the performance of which will be swapped against that of the Benchmark Index via financial futures. An up-to-date breakdown of the Fund's securities portfolio is provided on the website www.lyxoretf.com.
The indicative net asset value is also shown on the Fund's Reuters and Bloomberg pages, and may also be referenced on the websites for 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.
- **Dividend policy:** any distributable sums from the Fund will be distributed to unitholders and/or reinvested.
- **Net asset value:** on a daily basis, providing that the stock exchanges where it is listed are open for trading and orders can be covered.
- **Redemptions:**investors may redeem their units on the primary market on every valuation day before 5 pm 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 provided below is based on the historical performance of the assets included in the fund or of its benchmark index. This risk indicator may, therefore, not be a reliable indicator of future risk, and it may change over time. The lowest category does not mean that the investment is risk-free. Resulting from its exposure to the Benchmark Index, the Fund has been classified within category 6. Category 6 indicates that it is possible to suffer a severe loss of capital under normal market conditions; the value of your investment may change substantially and experience quite large daily upside or downside variations.

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):

- **Counterparty risk:** the Fund is exposed to the risk of bankruptcy, or any other type of default of any counterparty with which it has entered into an agreement or transaction. According to the UCITS regulations, this risk cannot exceed 10% of the total of the Fund's assets, for a given counterparty.
- **Risk of using financial futures:** in order to reach its investment objective, the Fund uses over-the-counter financial futures, which allow it to replicate the performance of the Benchmark Index. These financial futures could be affected by various risks such as changes in law and/or regulations, including tax regulations.

Fees

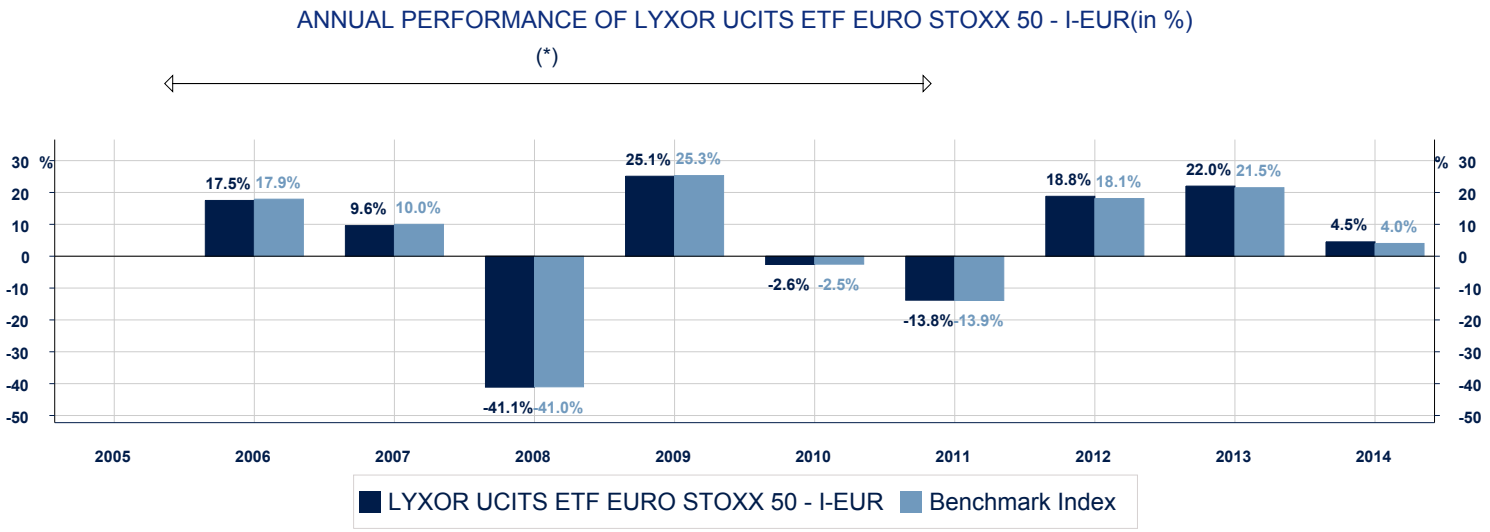
The fees that you pay are used to pay the costs of running the Fund, including the cost of marketing and distributing it. These fees reduce the potential growth of your investment.

For further information regarding charges, please refer to the Charges section of the Fund prospectus, which is available at **www.lyxoretf.com.**

One-off fees charged before or after you invest	
Entry Charge applicable on primary market only:	At most, the highest between **(i) €50,000** per subscription request and **(ii) 5**% of the net asset value per unit multiplied by the number of units subscribed.
Exit Charge applicable on primary market only	At most, the highest between **(i) €50,000** per redemption request and **(ii) 5**% of the net asset value per unit multiplied by the number of units redeemed.
On the primary market, this is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases, investors may pay less. Investors can find out the actual entry and exit charges from their financial advisor or distributor. **When investing on a stock exchange where the Fund is listed, no entry/exit fees are applied, but other fees such as brokerage fees may apply.**	
Fees charged to the Fund over a year.	
Ongoing fee:	0.20%.
This percentage is calculated based on the expenditure for the year ended in April 2014 (including tax, where applicable), and may vary from one year to the next. It does not include either performance fees or transaction costs, except for the entry and/or exit fees paid by the Fund when it buys or sells units in another collective investment scheme.	
Fees charged to the Fund under certain specific conditions	
Performance fee:	None.

Past performance

Past performances are not a reliable indicator of future results.
The performance is disclosed in Euro (EUR) and net of all fees charged to the Fund.
The Fund was created on 12 October 2005.



(*) Until 16/05/2011, the Fund's Benchmark Index was the Euro Stoxx 50 Price Return, increased by non-reinvested dividends

Practical information

- **Custodian:** Société Générale.
- **Tax:** the tax legislation applicable in the Member State where the Fund is domiciled may affect investors.
- **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.**

The Prospectus, together with the latest annual and half-yearly reports, is available in 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 solely for any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the Fund prospectus.

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 28 janvier 2015.