

# LYXOR UCITS ETF NASDAQ-100 - D-EUR

Ticker: UST FP

## FUND INFORMATION

### Description

Lyxor Asset Management ("Lyxor"), a wholly owned subsidiary of the Societe Generale Group, was founded in 1998 with the aim of delivering sustainable performance solutions, offering enhanced transparency, liquidity and flexibility. With more than a decade of experience, Lyxor is a global player in four investment classes: alternative investments, ETFs & indexing, multi-asset and structured investments. Based on research and risk management, Lyxor's business model allows for the engineering of sound and innovative investment solutions. Employing more than 600 professionals, Lyxor is present in all strategic investment locations throughout the world, with offices and affiliates in Europe, Asia and North America. Lyxor brings together the responsiveness of an entrepreneurial organisation and the reliability of an expanding global player, managing over 83 B€ in global assets, 34 B€ of which are ETFs.

### Exchange Traded Funds (ETFs)

A UCITS ETF is a UCITS at least one unit or share class of which is traded throughout the day on at least one regulated market or Multilateral Trading Facility with at least one market maker which takes action to ensure that the stock exchange value of its units or shares does not significantly vary from its net asset value and where applicable its Indicative Net Asset Value.

### Investment Objective

Lyxor Exchange Traded Funds ("ETFs") are UCITS compliant funds which track a benchmark index by investing in listed equities and entering into total or price return swaps to achieve the index performance. Swap enhanced ETFs are the most efficient way of index tracking resulting in lower tracking error while the swap counterparty bears the risk and cost of tracking the index.

The investment objective is to track both the upward and downward evolution of the NASDAQ-100™ Net Total Return Index (Bloomberg code: XNDXNNR) representative of 100 of the largest domestic and international non-financial companies listed on the NASDAQ Stock Market ("Benchmark Index").

### Risk Factors

It is important for potential investors to evaluate the risks described below and in the fund prospectus which can be found on [www.lyxoretf.com](http://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.

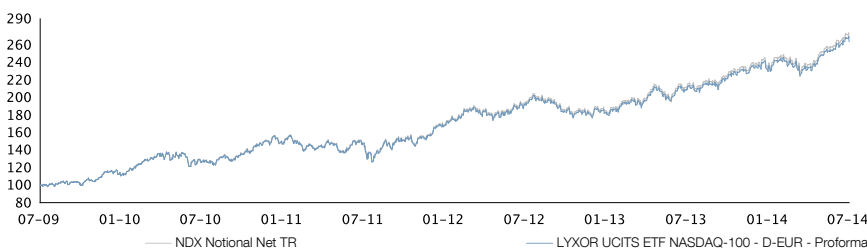
**COUNTERPARTY RISK:** Investors are exposed to risks resulting from the use of an OTC Swap with Societe Generale. In-line with UCITS guidelines, the exposure to Societe Generale cannot exceed 10% of the total fund assets.

**UNDERLYING RISK:** The Underlying Index of a Lyxor ETF may be complex and volatile. 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 Societe Generale. 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, Societe Generale or other market-maker systems; or an abnormal trading situation or event.

### Index information



### Ticker Primary Listing :

Fund Type :	French Mutual Fund	UST FP
UCITS compliant :	Yes	
ISIN :	FR0007063177	
Replication method :	Physical Plus Performance Swap	
Share class currency :	EUR	
Inception Date :	07/09/2001	
Nav per share at inception (EUR) :	7.88	
Total Expense Ratio p.a.:	0.300%	
Currency risk :	Yes	
NAV per share (EUR) :	11.56	
Share AuM (M EUR) :	295.91	
Total Fund Assets (M EUR) :	300.52	
Umbrella (M EUR) :	-	
Minimum Investment (Share)	1	
Income treatment :	Distribution and/or Capitalisation	
Date if distribution :	July & December	
Last Amount if distribution (EUR) :	0.10	

### Trading Information

Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
NYSE Euronext Paris*	08:00 / 16:30	EUR	UST FP	USTE.PA
Borsa Italiana (Milano)	08:00 / 16:30	EUR	UST IM	USTE.MI
Deutsche Boerse (Xetra)	07:00 / 19:00	EUR	LYMS GY	USTE.DE
Bolsa de Madrid	08:00 / 16:30	EUR	UST SM	USTE.MC

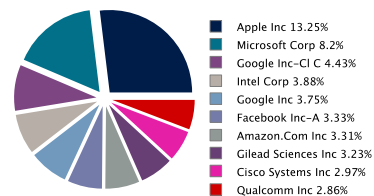
\* First Listing Place

NDX Notional Net TR index includes 100 of the largest domestic and international nonfinancial securities listed on The NASDAQ Stock Market based on market capitalization. The index reflects companies across major industry groups including computer, biotechnology, health care, telecommunications and transportation. It does not contain securities of financial companies including investment companies.

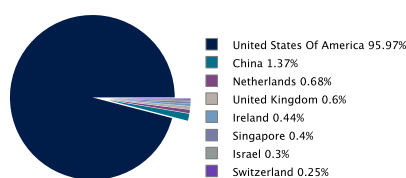
Full name :	NDX Notional Net TR
Exposure :	North America
Asset Class :	Equity
Index type :	Net Total Return
Currency :	USD
Index Reuters RIC :	XNDXNNR
Index Bloomberg ticker :	XNDXNNR
Further information :	<a href="http://www.nasdaq.com">www.nasdaq.com</a>

Source: Bloomberg, Lyxor AM, to Jul 31, 2014

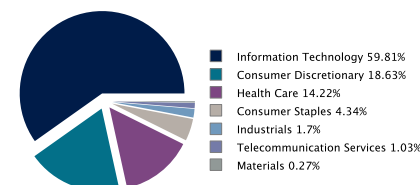
### Top ten index constituents



### Index Geographical Allocation



### Index Sector Allocation



## ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
LYXOR UCITS ETF NASDAQ-100 - D-EUR	3.48%	12.81%	11.77%	80.39%	163.43%
LYXOR UCITS ETF NASDAQ-100 - D-EUR - Proforma	3.48%	12.81%	11.77%	80.34%	164.03%
NDX Notional Net TR	1.15%	8.93%	11.04%	69.47%	153.01%
EUR / USD	-2.28%	-3.50%	-0.78%	-6.89%	-5.63%
Tracking Difference	-0.03%	-0.07%	-0.15%	-1.67%	-4.06%

	YTD	2013	2012	2011	2010
LYXOR UCITS ETF NASDAQ-100 - D-EUR	11.99%	30.16%	15.72%	6.48%	27.76%
LYXOR UCITS ETF NASDAQ-100 - D-EUR - Proforma	11.99%	30.16%	15.59%	7.32%	27.48%
NDX Notional Net TR	8.91%	36.34%	17.89%	4.17%	19.57%
EUR / USD	-2.90%	4.52%	1.56%	-3.24%	-6.50%
Tracking Difference	-0.17%	-0.29%	-0.48%	-0.34%	-0.39%
Tracking Error	-	0.02%	0.01%	0.08%	0.12%

	31/07/2014	31/07/2013	31/07/2012	29/07/2011	30/07/2010
LYXOR UCITS ETF NASDAQ-100 - D-EUR	25.93%	9.29%	31.07%	15.19%	26.78%
LYXOR UCITS ETF NASDAQ-100 - D-EUR - Proforma	25.93%	9.29%	31.02%	15.73%	26.51%
NDX Notional Net TR	27.18%	18.17%	12.76%	28.05%	16.59%
EUR / USD	0.76%	7.82%	-14.30%	10.30%	-8.11%
Tracking Difference	-0.28%	-0.31%	-0.55%	-0.36%	-0.37%

Source: Bloomberg, Lyxor AM, to Jul 31, 2014

The figures relating to [past performances / simulated past performances / past performances and simulated past performances] refer or relate to past periods and are not a reliable indicator of future results. This also applies to historical market data.

Performances related to distributing ETF are calculated reinvesting dividends into the ETF performance  
Pro forma: performance calculated on a Pro Forma NAV  
Pro Forma NAV: NAV calculated when using the current benchmark as the unique benchmark since inception  
Rolling performances: all performances are based on official daily NAVs calculated as of each month-end  
Calendar performances: all performances are based on official daily NAVs calculated as of each year-end  
Performance gap represents the performance differences between the ETF Pro forma and the Index  
The Tracking Error represents the annualised volatility of the performance differences between the ETF and the benchmark

Changes of benchmark may occur. To compare the track of the ETF with its benchmark, we will use the below indexes:

	From	To
MSCI US/IT	07/09/2001	26/09/2006
NASDAQ-100	26/09/2006	21/03/2012
NDX Notional Net TR	21/03/2012	

## INVESTOR'S NOTICE

This document is of a commercial nature and not of a regulatory nature.

It is each investor's responsibility to ascertain that it is authorised to subscribe, or invest into this product.

Prior to investing in the product, investors should seek independent financial, tax, accounting and legal advice.

LYXOR UCITS ETF NASDAQ-100 is a *Fonds commun de placement* (French mutual fund), approved by the Autorité des marchés financiers (AMF) in accordance with provisions of the Directive 2009/65/EC (the "2009 Directive").

Société Générale et Lyxor International Asset Management (- **Lyxor AM** -), recommend that investors read carefully the "risk factors" section of the product's prospectus and the "Risk and reward" section of the Key Investor Information Document (KIID). The prospectus in French and the KIID in French are available free of charge on [www.lyxoretf.com](http://www.lyxoretf.com) or upon request to [client-services@lyxor.com](mailto:client-services@lyxor.com).

Units of a specific UCITS ETF managed by an asset manager and purchased on the secondary market cannot usually be sold directly back to the asset manager itself. Investors must buy and sell units on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units and may receive less than the current net asset value when selling them. Updated composition of the product's investment portfolio is available on [www.lyxoretf.com](http://www.lyxoretf.com). In addition, the indicative net asset value is published on the Reuters and Bloomberg pages of the product, and might also be mentioned on the websites of the stock exchanges where the product is listed.

There is no guarantee that the fund's objective will be met. The fund may not always be able to replicate exactly the performance of the index (or indices).

**This product includes a risk of capital loss.** The redemption value of this product may be less than the amount initially invested. In a worst case scenario, investors could sustain the loss of their entire investment.

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