

Lyxor UCITS ETF MSCI EMU

1. Fund Information

Investment objective

The Lyxor MSCI EMU (DR) UCITS ETF - D-EUR is a UCITS compliant exchange traded fund that aims to track the benchmark index MSCI EMU Net Total Return.

The MSCI EMU (European Economic and Monetary Union) Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of countries within EMU. For more information please refer to www.msibarra.com

Lyxor ETFs are efficient investment vehicles listed on exchange that offer transparent, liquid and low-cost exposure to the underlying benchmark index.

Trading Information

Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters	Distribution	Fx Hedge
NYSE Euronext Paris*	08:00 / 16:30	EUR	MFE FP	MFE.PA	Yes	No
Deutsche Boerse (Xetra)	08:00 / 19:00	EUR	LYXMF E GY	LYXMF.DE	Yes	No
Borsa Italiana (Milano)	08:00 / 16:30	EUR	EMU IM	LXEMU.MI	Yes	No
SIX Swiss Exchange	08:00 / 16:20	EUR	LYMFE SW	LYMFE.S	Yes	No
SIX Swiss Exchange**	08:00 / 16:20	CHF	MFEC SW	MFEC.S	No	Yes

* First Listing Place of this share class ** Listing of other share classes

Ticker: MFE FP

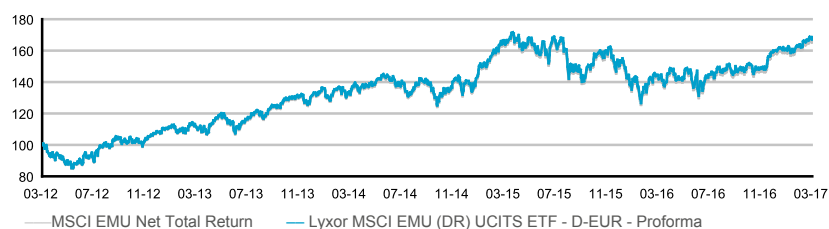
Main Fund Characteristics

Ticker	MFE FP
Fund Type	French FCP
Domiciliation	France
UCITS compliant	Yes
ISIN	FR0007085501
UKFRS	Yes
Replication method	Direct (physical)
Sampling	No
Securities Lending	Yes
Share Class Currency	EUR
Inception Date	06/08/2003
Nav per share at inception (EUR)	30.64
Total Expense Ratio p.a	0.25%
Currency risk	Yes
NAV per Share (EUR)	46.71
Share AUM (M EUR)	255.72
Total Fund Assets (M EUR)	257.08
Umbrella (M EUR)	-
Minimum Investment (Share)	1
Income treatment	Distribution
Date of distribution	July & December
Last Amount (EUR)	0.20

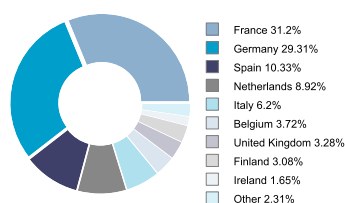
Source: Lyxor AM, Mar 23, 2017

2. Index information

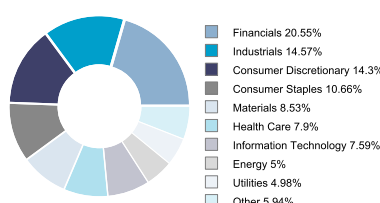
Source : Bloomberg , Lyxor AM , to Mar 23, 2017



Index Geographical Allocation



Index Sector Allocation



Full name :	MSCI EMU Net Total Return
Exposure :	Eurozone
Asset Class :	Equity
Index type :	Net Total Return
Currency :	EUR
Index Reuters RIC :	.MIEM00000NEU
Index Bloomberg ticker :	M7EM
Further information :	www.msci.com

Top ten constituents

Total Sa	2.79%
Sanofi	2.55%
Siemens Ag-Reg	2.51%
Sap Ag	2.36%
Bayer Ag-Reg	2.33%
Banco Santander Sa	2.20%
Basf Se	2.17%
Anheuser-Busch Inbev Nv	2.08%
Allianz Se	2.07%
Unilever Nv-Cva	2.01%

3. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor UCITS ETF MSCI EMU	3.13%	5.47%	13.03%	27.36%	70.47%
Lyxor UCITS ETF MSCI EMU-Proforma	3.13%	5.47%	13.03%	25.99%	68.64%
MSCI EMU Net Total Return	3.13%	5.49%	13.03%	25.28%	66.75%
Tracking Difference	0.01%	-0.02%	0.00%	0.71%	1.89%

	YTD	2016	2015	2014	2013
Lyxor UCITS ETF MSCI EMU	5.27%	4.59%	9.98%	4.52%	23.69%
Lyxor UCITS ETF MSCI EMU - Proforma	5.27%	4.59%	9.98%	4.52%	23.69%
MSCI EMU Net Total Return	5.29%	4.37%	9.81%	4.32%	23.36%
Tracking Difference	-0.02%	0.22%	0.17%	0.20%	0.33%
Tracking Error	-	0.11%	0.06%	0.08%	0.12%

Source : Bloomberg , Lyxor AM , to Mar 23, 2017

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 NAV: NAV calculated when using the current benchmark as the unique benchmark since inception
 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
FTSEurofirst 80	06/08/2003	01/07/2008
MSCI EMU	01/07/2008	01/04/2011
MSCI EMU Net Total Return	01/04/2011	

Client services

+33 (0)1 42 13 31 31 | client-services-etf@lyxor.com | www.lyxor.com

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

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.

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.

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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. 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).

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