LYXOR UCITS ETF FTSE MIB

Ticker: ETFMIB IM

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 FTSE MIB Net TR Index(Bloomberg code: FTSEMIBN) representative of 40 Italian equities seeking to replicate the broad market sector weights of the Italian 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
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.
LIQIUIDITY 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.

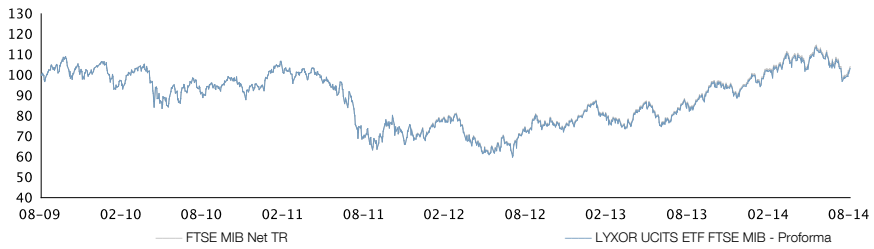
Ticker Primary Listing :	ETFMIB IM
Fund Type :	French Mutual Fund
UCITS compliant :	Yes
ISIN :	FR0010010827
Replication method :	Physical Plus Performance Swap
Share class currency :	EUR
Inception Date :	03/08/2001
Nav per share at inception (EUR) :	26.33
Total Expense Ratio p.a:	0.350%
Currency risk :	No
NAV per share (EUR) :	20.36
Share AuM (M EUR) :	1,037.31
Total Fund Assets (M EUR) :	1,037.31
Umbrella (M EUR) :	-
Minimum Investment (Share)	1
Income treatment :	Distribution and/or Capitalisation
Date if distribution :	July & December
Last Amount if distribution (EUR) :	0.37

Trading Information

Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
Borsa Italiana (Milano)*	08:00 / 16:30	EUR	ETFMIB IM	ETFMIB.MI
NYSE Euronext Paris	08:00 / 16:30	EUR	MIB FP	LYMIB.PA
LSE	08:00 / 16:30	GBP	MIBX LN	MIBX.L

* First Listing Place

Index information

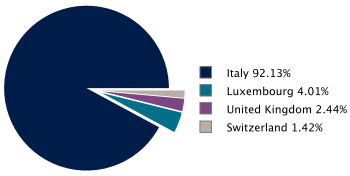


The FTSE MIB Index is the primary benchmark index for the Italian equity market. Capturing approximately 80% of the domestic market capitalisation, the FTSE MIB Index measures the performance of the 40 most liquid and capitalised Italian shares and seeks to replicate the broad sector weights of the Italian stock market.

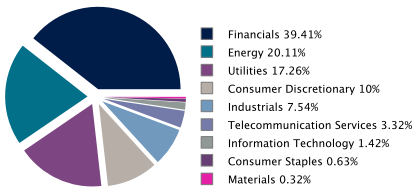
Full name :	FTSE MIB Net TR
Exposure :	Eurozone
Asset Class :	Equity
Index type :	Net Total Return
Currency :	EUR
Index Reuters RIC :	.TRIFTSEMIBN
Index Bloomberg ticker :	FTSEMIBN
Further information :	www.standardandpoors.com

Source: Bloomberg, Lyxor AM, to Aug 25, 2014

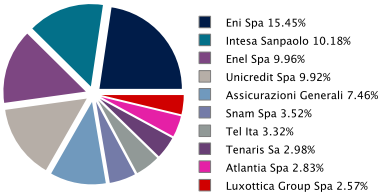
Index Geographical Allocation



Index Sector Allocation



Top ten index constituents



ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
LYXOR UCITS ETF FTSE MIB	**-3.29%**	**-1.51%**	**1.07%**	**47.84%**	**4.16%**
LYXOR UCITS ETF FTSE MIB-Proforma	-3.29%	-1.51%	1.06%	46.69%	3.27%
FTSE MIB Net TR	-3.27%	-1.43%	1.16%	48.22%	4.17%
Tracking Difference	-0.03%	-0.08%	-0.09%	-1.54%	-0.89%

	YTD	2013	2012	2011	2010
LYXOR UCITS ETF FTSE MIB	**9.04%**	**19.58%**	**11.25%**	**-22.73%**	**-10.68%**
LYXOR UCITS ETF FTSE MIB - Proforma	9.04%	19.58%	11.26%	-23.41%	-10.66%
FTSE MIB Net TR	9.19%	19.70%	11.30%	-22.91%	-10.75%
Tracking Difference	-0.15%	-0.12%	-0.04%	-0.50%	0.09%
Tracking Error	-	0.06%	0.11%	0.05%	0.06%

	25/08/2014 23/08/2013	23/08/2013 24/08/2012	24/08/2012 25/08/2011	25/08/2011 25/08/2010	25/08/2010 25/08/2009
LYXOR UCITS ETF FTSE MIB	**19.88%**	**19.60%**	**3.11%**	**-20.88%**	**-10.96%**
LYXOR UCITS ETF FTSE MIB - Proforma	19.88%	19.60%	2.31%	-20.94%	-10.95%
FTSE MIB Net TR	20.12%	19.70%	3.09%	-21.04%	-11.00%
Tracking Difference	-0.24%	-0.09%	-0.78%	0.09%	0.05%

Source: Bloomberg, Lyxor AM, to Aug 25, 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
MIB 30 Index (Not Quoted)	20/07/2001	08/09/2003
FTSE MIB	08/09/2003	21/03/2012
FTSE MIB Net TR	21/03/2012	

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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 FTSE MIB 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 or upon request to 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. 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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