IMPORTANT INFORMATION ON RISK FACTORS, PLEASE REFER TO PAGE 2

Lyxor UCITS ETF Ibex35 (DR)

I. Fund Information

Ticker: LYXIB SM

Investment objective

The LYXOR UCITS ETF IBEX35 (DR) - D-EUR is a UCITS compliant exchange traded fund that aims to track the benchmark index IBEX 35 Net Return.
IBEX 35 is the domestic and international benchmark for the Spanish Stock Market. IBEX 35, is a tradable index suitable for investment products, designed to represent the performance of the largest securities traded on the Spanish Stock Market. IBEX 35 is made up by the 35 most liquid securities traded on the Spanish Stock Market. Selection criteria of constituents has no sector diversification bias. IBEX 35 constituents are weighted by market capitalisation adjusted by free float.
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	Distri-bution
Bolsa de Madrid*	08:00 / 16:30	EUR	LYXIB SM	LYXIB.MC	Yes

* First Listing Place of this share class

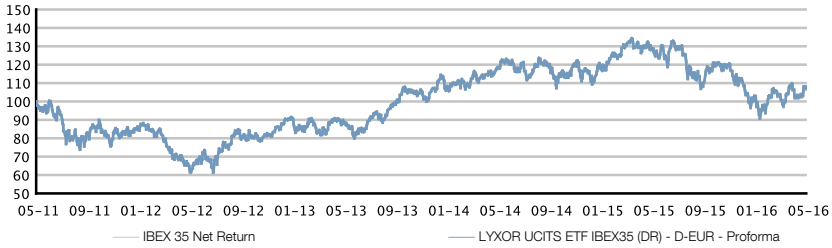
Main Fund Characteristics

Ticker	LYXIB SM
Fund Type	French FCP
Domiciliation	France
UCITS compliant	Yes
ISIN	FR0010251744
UKFRS	Yes
Replication method	Direct (physical)
Sampling	No
Securities Lending	No
Share Class Currency	EUR
Inception Date	19/01/2006
Nav per share at inception (EUR)	121.74
Total Expense Ratio p.a	0.30%
Currency risk	No
NAV per Share (EUR)	90.63
Share AUM (M EUR)	749.64
Total Fund Assets (M EUR)	749.64
Umbrella (M EUR)	-
Minimum Investment (Share)	1
Income treatment	Distribution
Date if distribution	July & December
Last Amount (EUR)	1.25

Source: Lyxor AM, May 31, 2016

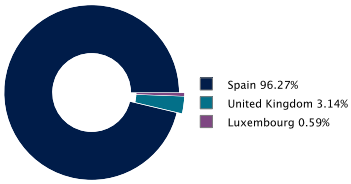
II. Index information

Source : Bloomberg , Lyxor AM , to May 31, 2016

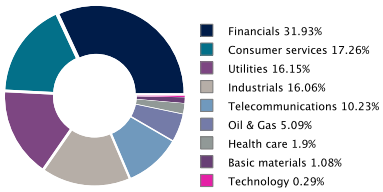


Full name :	IBEX 35 Net Return
Exposure :	Eurozone
Asset Class :	Equity
Index type :	Net Total Return
Currency :	EUR
Index Reuters RIC :	.IBEXNR
Index Bloomberg ticker :	IBEXNR
Further information :	www.bolsamadrid.es

Index Geographical Allocation



Index Sector Allocation



Top ten constituents

Banco Santander Sa	13.56%
Inditex	12.43%
Telefonica Sa	10.23%
Banco Bilbao Vizcaya Argenta	8.46%
Iberdrola Sa	8.33%
Amadeus It Holding Sa-A Shs	4.00%
Repsol Sa	3.65%
Intl Consolidated Airline-Di	3.14%
Ferrovial Sa	3.05%
Abertis Infraestructuras Sa	2.98%

III. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor UCITS ETF Ibex35 (DR)	**0.61%**	**8.08%**	**-11.17%**	**21.94%**	**7.10%**
Lyxor UCITS ETF Ibex35 (DR)-Proforma	0.61%	8.08%	-11.17%	21.94%	7.10%
IBEX 35 Net Return	0.54%	7.92%	-11.40%	20.95%	6.40%
Tracking Difference	0.07%	0.16%	0.24%	0.99%	0.69%

	YTD	2015	2014	2013	2012
Lyxor UCITS ETF Ibex35 (DR)	**-3.58%**	**-3.85%**	**7.82%**	**26.16%**	**1.06%**
Lyxor UCITS ETF Ibex35 (DR) - Proforma	-3.58%	-3.85%	7.82%	26.16%	1.06%
IBEX 35 Net Return	-3.80%	-4.27%	7.56%	26.39%	1.17%
Tracking Difference	0.22%	0.42%	0.26%	-0.23%	-0.11%
Tracking Error	-	0.18%	0.14%	0.01%	0.07%

Source: Bloomberg, Lyxor AM, to May 31, 2016

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
MSCI SPAIN	19/01/2006	10/04/2006
IBEX 35	10/04/2006	01/06/2011
IBEX 35 Net Return	01/06/2011	

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.
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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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