

# Lyxor UCITS ETF MSCI USA

## 1. Fund Information

### Investment objective

The LYXOR MSCI USA UCITS ETF - D-EUR is a UCITS compliant exchange traded fund that aims to track the benchmark index MSCI USA TR.

The MSCI United States Index is a free float-adjusted market capitalisation weighted index that monitors the performance of USA stocks. The index is designed to measure the USA equity market performance covering around 85% of free float-adjusted market capitalisation. The complete construction methodology for the index is available on [www.msci.com](http://www.msci.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
LSE	08:00 / 16:30	GBP	USAL LN	USAL.L	Yes
NYSE Euronext Paris*	08:00 / 16:30	EUR	USA FP	USA.PA	Yes
Deutsche Boerse (Xetra)	08:00 / 19:00	EUR	LYXUSA GY	LYXUSA.DE	Yes
Borsa Italiana (Milano)	08:00 / 16:30	EUR	LUSA IM	LUSA.MI	Yes
SIX Swiss Exchange	08:00 / 16:20	USD	LYUSA SW	LYUSA.S	Yes
LSE	08:00 / 16:30	USD	USAU LN	USAU.L	Yes
NYSE Euronext Paris**	08:00 / 16:30	EUR	USAC FP	LYMSCIUS.PA	No

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

**Ticker: USAL LN**

### Main Fund Characteristics

Ticker	USAL LN
Fund Type	French FCP
Domiciliation	France
UCITS compliant	Yes
ISIN	FR0010296061
UKFRS	Yes
Replication method	Indirect (Swap Based)
Securities Lending	No
Full ownership of fund assets	Yes
Share Class Currency	EUR
Inception Date	10/03/2006
Nav per share at inception (EUR)	102.03
Total Expense Ratio p.a	0.25%
Currency risk	Yes
NAV per Share (EUR)	206.60
Share AUM (M EUR)	897.06
Total Fund Assets (M EUR)	1,118.25
Umbrella (M EUR)	-
Minimum Investment (Share)	1
Income treatment	Distribution
Date of distribution	July & December
Last Amount (EUR)	2.05

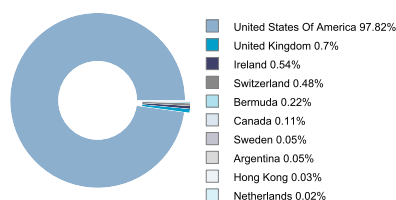
Source: Lyxor AM, 12th October 2017

## 2. Index information

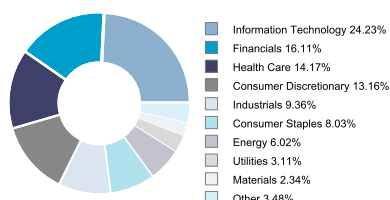
Source: Bloomberg, Lyxor AM, to 12th October 2017



### Index Geographical Allocation



### Index Sector Allocation



Full name	MSCI USA TR
Exposure	USA
Asset Class	Equity
Index type	Net Total Return
Currency	USD
Index Reuters RIC	.dMIUS00000NUS
Index Bloomberg ticker	NDDUUS
Further information	<a href="http://www.msci.com">www.msci.com</a>

### Top ten constituents

Apple Inc	3.56%
Microsoft Corp	2.48%
Facebook Inc-A	1.79%
Amazon.Com Inc	1.78%
Johnson & Johnson	1.61%
Exxon Mobil Corp	1.53%
Jpmorgan Chase & Co	1.49%
Alphabet Inc-CI C	1.35%
Alphabet Inc-CI A	1.31%
Wells Fargo & Co	1.15%

## 3. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
<b>Lyxor UCITS ETF MSCI USA</b>	<b>3.19%</b>	<b>1.07%</b>	<b>-1.66%</b>	<b>49.12%</b>	<b>112.00%</b>
Benchmark (EUR)	3.15%	0.97%	-1.84%	47.91%	110.06%
Tracking Difference	0.03%	0.10%	0.18%	1.22%	1.94%

	YTD	2016	2015	2014	2013
<b>Lyxor UCITS ETF MSCI USA</b>	<b>2.99%</b>	<b>14.60%</b>	<b>12.35%</b>	<b>28.35%</b>	<b>26.20%</b>
Benchmark (EUR)	2.69%	14.21%	12.16%	28.33%	26.10%
Tracking Difference	0.30%	0.39%	0.19%	0.02%	0.10%
Tracking Error	-	0.01%	0.01%	0.01%	0.00%

Source: Bloomberg, Lyxor AM, to 12th October 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. Performance gap represents the performance differences between the ETF 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 USA	10/03/2006	06/04/2011
MSCI USA TR	06/04/2011	

## 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](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.

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

LYXOR MSCI USA UCITS ETF 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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