LYXOR UCITS ETF HONG KONG (HSI) - D-USD

Ticker: LYHSI SW

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 Hang Seng Net Total Return Index (Bloomberg Code: HSI1N) ("the Benchmark Index"), which is representative of the Hong Kong equities market.

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.

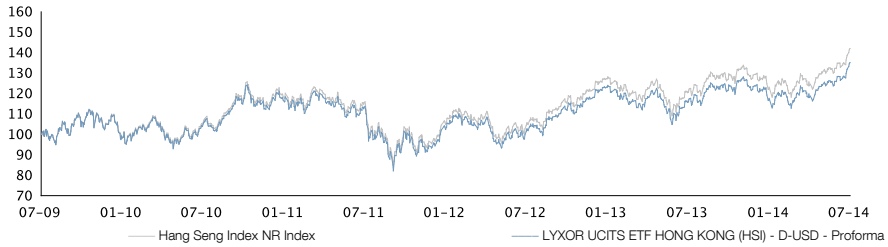
Ticker Primary Listing :	LYHSI SW
Fund Type :	French Mutual Fund
UCITS compliant :	Yes
ISIN :	FR0010581421
Swiss Tax:	No
Replication method :	Physical Plus Performance Swap
Share class currency :	USD
Inception Date :	05/08/2008
Nav per share at inception (USD) :	28.89
Total Expense Ratio p.a:	0.650%
Currency risk :	Yes
NAV per share (USD) :	30.87
Share AuM (M USD) :	10.17
Total Fund Assets (M USD) :	130.12
Umbrella (M USD) :	-
Minimum Investment (Share)	1
Income treatment :	Distribution and/or Capitalisation
Date if distribution :	July & December
Last Amount if distribution (USD) :	0.72

Trading Information

Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
SIX Swiss Exchange*	08:00 / 16:20	USD	LYHSI SW	LYHSI.S

* First Listing Place

Index information

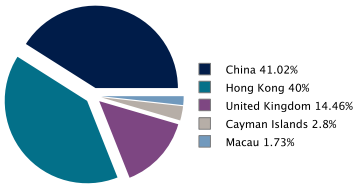


The Hang Seng Index ("HSI") was launched on 24 November 1969 and is one of the earliest stock market indexes in Hong Kong. Also known as the Hong Kong Blue Chip Index, the HSI measures the performance of largest and most liquid companies listed in Hong Kong.

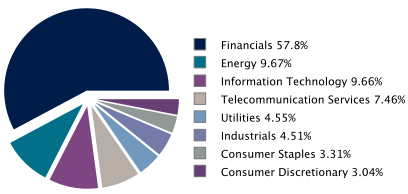
Full name :	Hang Seng Index NR Index
Exposure :	Asia Pacific ex Japan
Asset Class :	Equity
Index type :	Net Total Return
Currency :	HKD
Index Reuters RIC :	.HSIDVN
Index Bloomberg ticker :	HSI1N
Further information :	www.hsi.com.hk

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

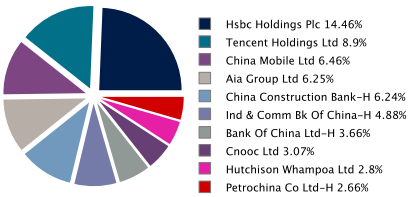
Index Geographical Allocation



Index Sector Allocation



Top ten index constituents



ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
LYXOR UCITS ETF HONG KONG (HSI) - D-USD	**7.37%**	**14.46%**	**15.45%**	**18.92%**	**33.66%**
LYXOR UCITS ETF HONG KONG (HSI) - D-USD-Proforma	7.37%	14.46%	15.45%	20.03%	35.12%
Hang Seng Index NR Index	7.41%	14.64%	15.75%	23.06%	42.05%
USD / HKD	0.00%	-0.04%	-0.19%	-0.57%	0.00%
Tracking Difference	-0.04%	-0.23%	-0.53%	-3.74%	-6.92%

	YTD	2013	2012	2011	2010
LYXOR UCITS ETF HONG KONG (HSI) - D-USD	**8.90%**	**4.08%**	**26.23%**	**-18.13%**	**6.94%**
LYXOR UCITS ETF HONG KONG (HSI) - D-USD - Proforma	8.89%	5.06%	26.23%	-18.13%	7.04%
Hang Seng Index NR Index	9.44%	6.36%	27.22%	-17.51%	8.40%
USD / HKD	-0.05%	0.04%	-0.20%	-0.09%	0.25%
Tracking Difference	-0.60%	-1.26%	-1.25%	-0.70%	-1.09%
Tracking Error	-	0.14%	0.15%	0.12%	0.06%

	31/07/2014 31/07/2013	31/07/2013 31/07/2012	31/07/2012 29/07/2011	29/07/2011 30/07/2010	30/07/2010 31/07/2009
LYXOR UCITS ETF HONG KONG (HSI) - D-USD	**16.59%**	**11.97%**	**-8.91%**	**8.34%**	**3.75%**
LYXOR UCITS ETF HONG KONG (HSI) - D-USD - Proforma	16.59%	13.02%	-8.91%	8.36%	3.89%
Hang Seng Index NR Index	17.65%	14.35%	-8.53%	9.76%	5.16%
USD / HKD	-0.07%	0.02%	-0.52%	0.37%	0.20%
Tracking Difference	-1.14%	-1.31%	-0.86%	-0.99%	-1.06%

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
HANG SENG	26/09/2006	15/04/2011
Hang Seng Total Return	15/04/2011	28/06/2013
Hang Seng Index NR Index	28/06/2013	

INVESTOR'S NOTICE

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By investing into these products, the investor certifies to Société Générale that he is duly authorized to do so, by consulting, if he finds it necessary, his own investment advisors or any other competent professionals with regard to the advisability of said investment.

The Lyxor ETFs are offered only outside the United States in compliance with Regulation S promulgated under the Securities Act (the « Regulation S ») to a selected group of investors only in "Offshore Transactions" with "Non-U.S. Persons" (each as defined in Regulation S). The Lyxor ETFs may be reoffered and sold only to "Non-U.S. Persons" in "Offshore Transactions" pursuant to the resale provisions of Regulation S. No person is obligated or intends to register the Lyxor ETFs under the Securities Act or any state securities laws in the United States.

The country of domicile of the fund presented in this document is France. The fund LYXOR UCITS ETF HONG KONG (HSI) is listed on the SIX Swiss Exchange and authorized for the offer and distribution in Switzerland or from Switzerland pursuant to the Swiss Federal Act on Collective Investment Schemes (CISA).

The Swiss Financial Market Supervisory Authority FINMA has authorized Société Générale, Zurich Branch, to act as Swiss Representative and Paying Agent of the Funds in Switzerland. The prospectus, simplified prospectus, key investor information document (KIID), articles of association, investment regulations, annual and semi-annual reports and other relevant documentation according to Art. 133 of the Swiss Federal Ordinance on Collective Investment Schemes of the Lyxor ETFs which are authorized for distribution in or from Switzerland, can be obtained free of charge at the Swiss representative office:

SOCIETE GENERALE PARIS, Zurich Branch, Lyxor ETF Team Switzerland, Talacker 50, P.O. Box 1928, CH-8021 Zurich, www.lyxoretf.ch, info@lyxoretf.ch, +41 58 272 33 44