

LYXOR UCITS ETF IBOXX EUR LIQUID HIGH YIELD 30 EX-FINANCIAL

Ticker: LYIEL 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 bonds 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 upward and downward movements in the iBoxx Markit iBoxx EUR Liquid High Yield 30 Ex-Financial Index (Bloomberg Code: IBOXLH3T) ("Benchmark Index"), representative of the high-yield corporate Euro-denominated bond 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.

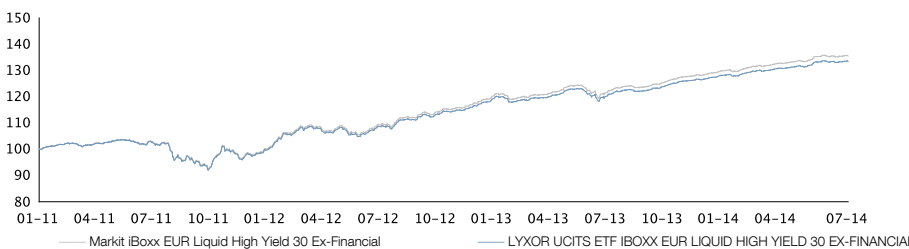
COUNTERPARTY RISK: Investors are exposed to risks resulting from the use of an OTC Swap with Societe Generale. In-line with UCITS guidelines, the exposure to Societe Generale cannot exceed 10% of the total fund assets.

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.

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.

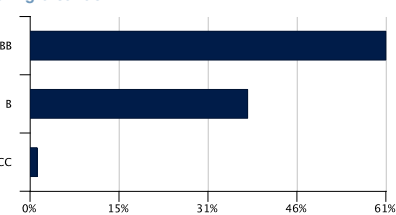
Index information



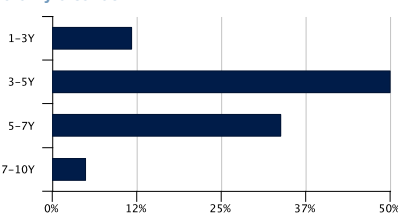
Top ten constituents

Windim 7 04/23/21	5.09%	Lgfp 5 3/8 11/29/18	4.38%
Tkagr 4 08/27/18	5.01%	Heigr 8 01/31/17	4.32%
Cnh 6 1/4 03/09/18	4.97%	Peugot 7 3/8 03/06/18	4.26%
Fiat 6 3/4 10/14/19	4.96%	Mtna 4 5/8 11/17/17	4.16%
Numpf 5 5/8 05/15/24	4.86%	Onosm 8 7/8 12/01/18	4.02%

Rating breakdown



Maturity breakdown



ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
LYXOR UCITS ETF IBOXX EUR LIQUID HIGH YIELD 30 EX-FINANCIAL	0.10%	1.59%	4.23%	30.67%	-
Markit iBoxx EUR Liquid High Yield 30 Ex-Financial	0.13%	1.70%	4.46%	32.46%	-
Tracking Difference	-0.04%	-0.11%	-0.23%	-1.78%	-

	YTD	2013	2012	2011*
LYXOR UCITS ETF IBOXX EUR LIQUID HIGH YIELD 30 EX-FINANCIAL	4.61%	7.92%	19.81%	-1.42%
Markit iBoxx EUR Liquid High Yield 30 Ex-Financial	4.88%	8.42%	20.35%	-1.00%
Tracking Difference	-0.27%	-0.49%	-0.54%	-0.42%
Tracking Error	-	0.00%	0.00%	0.01%

* Since inception, 06/01/2011

	31/07/2014	31/07/2013	31/07/2012	29/07/2011
LYXOR UCITS ETF IBOXX EUR LIQUID HIGH YIELD 30 EX-FINANCIAL	9.15%	11.97%	6.92%	2.05%
Markit iBoxx EUR Liquid High Yield 30 Ex-Financial	9.64%	12.48%	7.40%	2.29%
Tracking Difference	-0.49%	-0.51%	-0.48%	-0.24%

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.

Ticker Primary Listing :	YIEL FP
Fund Type :	SICAV
UCITS compliant :	Yes
ISIN :	FR0010975771
Swiss Tax:	No
Replication method :	Physical Plus Performance Swap
Share class currency :	EUR
Inception Date :	06/01/2011
Nav per share at inception (EUR) :	100
Total Expense Ratio p.a.:	0.450%
Currency risk :	No
NAV per share (EUR) :	120.65
Share AuM (M EUR) :	310.20
Total Fund Assets (M EUR) :	310.20
Umbrella (M EUR) :	4,226.54
Minimum Investment (Share)	1
Income treatment :	Distribution and/or Capitalisation
Date if distribution :	July & December
Last Amount if distribution (EUR) :	3.75

Trading Information

Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
NYSE Euronext Paris*	08:00 / 16:30	EUR	YIEL FP	YIEL.PA
LSE	08:00 / 16:30	EUR	YIEL LN	YIELL
Borsa Italiana (Milano)	08:00 / 16:30	EUR	HY IM	HY.MI
Deutsche Boerse (Xetra)	07:00 / 19:00	EUR	LYQY GY	LYQY.DE
SIX Swiss Exchange	08:00 / 16:20	EUR	LYIEL SW	LYIEL.S

* First Listing Place

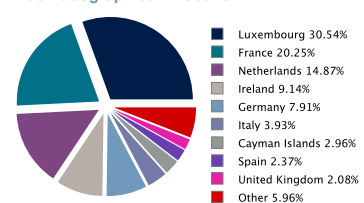
The Markit iBoxx EUR Liquid High Yield 30 Total Return index includes 30 of the most liquid bonds making up the Markit iBoxx EUR High Yield Core Cum Crossover index, representing the scope of high-yield, Euro-denominated non-government bonds. It is compiled, administered and managed by Markit, an index provider. The full methodology and additional details are available on the Indices section of the www.markit.com website.

Full name :	Markit iBoxx EUR Liquid High Yield 30 Ex-Financial
Exposure :	Global
Asset Class :	Fixed Income
Index type :	Gross Total Return
Currency :	EUR
Index Reuters RIC :	.IBOXLH3T
Index Bloomberg ticker :	IBOXLH3T
Further information :	www.markit.com

Coupon Rate (%) :	6.42
Yield (%) :	3.71
Duration (Years) :	3.28
Modified Duration :	3.16
Maturity (Years) :	3.71
Convexity (%) :	16.60

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

Index Geographical Allocation



Performances related to distributing ETF are calculated reinvesting dividends into the ETF performance 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 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
Markit iBoxx EUR Liquid High Yield 30 Ex-Financial	06/01/2011	

INVESTOR'S NOTICE

This document was prepared by Lyxor Asset Management. This document, and the information contained therein, does not constitute an issue prospectus according to articles 652a and 1156 of the Swiss Code of Obligations ("CO") or a listing prospectus according to the Listing Rules of the SIX Swiss Exchange. The information in this document is illustrative and provided for informational purposes only.

Some of the information contained herein has been taken from sources which Société Générale ("SG"), Lyxor Asset Management and Lyxor Asset International Management believe to be reliable, but does not guarantee as such. This document does not constitute an offer or an invitation to invest or purchase any financial instrument. Société Générale ("SG") and Lyxor Asset Management and Lyxor International Asset Management assume no fiduciary responsibility or liability for any consequences financial or otherwise arising from the subscription or acquisition of any instrument described in this document.

The investor should make its own appraisal of the risks and should consult to the extent necessary its own legal, financial, tax, accounting and other professional advisors in this respect prior to any subscription or acquisition. This document can not be copied, reproduced or distributed, entirely or partly, without Société Générale, Lyxor Asset Management, and Lyxor International Asset Management agreement. Past performance is not a guarantee for future performance. The investment in the Lyxor ETFs may be subject to restrictions with regard to certain persons or in certain countries under national regulations applicable to such persons or in said countries. It is the investor's responsibility to ascertain that they are authorized to invest into these products.

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 IBOXX EUR LIQUID HIGH YIELD 30 EX-FINANCIAL 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