

IMPORTANT INFORMATION ON RISK FACTORS, PLEASE REFER TO PAGE 2

Lyxor UCITS ETF S&P 500 Capped Consumer Discretionary Sector

I. Fund Information

Ticker: CODL LN

Investment objective

The LYXOR UCITS ETF S&P 500 CAPPED CONSUMER DISCRETIONARY SECTOR - C-USD is a UCITS compliant exchange traded fund that aims to track the benchmark index S&P 500 Consumer Discretionary NTR.

The S&P Select Sector Capped 20% Consumer Discretionary Index provides an unlevered exposure to the performance of companies selection that Standard & Poor's deems to be part of the Consumer Discretionary sector of the economy and which are important to global markets. The index is denominated in US\$ and at each moment in time, its constituents are members of the S&P 500.

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	CODL LN	CODL.L	No
LSE	08:00 / 16:30	USD	CODU LN	LYCODU.L	No

* First Listing Place of this share class

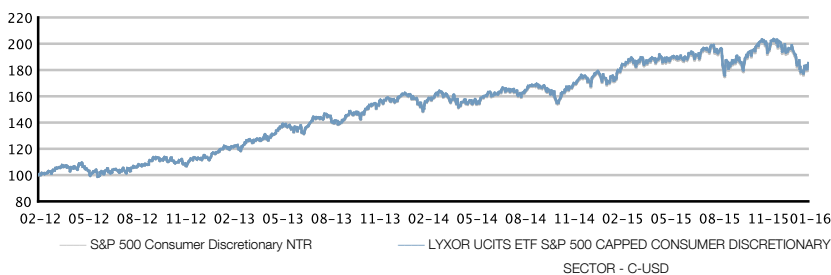
Main Fund Characteristics

Ticker	CODL LN
Fund Type	French FCP
Domiciliation	France
UCITS compliant	Yes
ISIN	FR0011192699
UKFRS	Yes
Replication method	Indirect (Swap Based)
Securities Lending	No
Full ownership of fund assets	Yes
Share Class Currency	USD
Inception Date	10/02/2012
Nav per share at inception (USD)	100
Total Expense Ratio p.a	0.20%
Currency risk	Yes
NAV per Share (USD)	185.25
Share AUM (M USD)	8.08
Total Fund Assets (M USD)	8.08
Umbrella (M USD)	-
Minimum Investment (Share)	1
Income treatment	Capitalisation

Source: Lyxor AM, Jan 29, 2016

II. Index information

Source : Bloomberg , Lyxor AM , to Jan 29, 2016

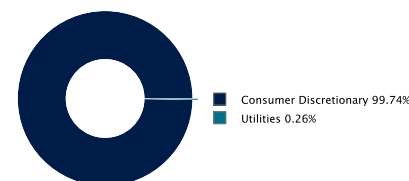


Full name :	S&P 500 Consumer Discretionary NTR
Exposure :	North America
Asset Class :	Equity
Index type :	Net Total Return
Currency :	USD
Index Reuters RIC :	.SPSUCDN
Index Bloomberg ticker :	SPSUCDN
Further information :	www.indices.standardandpoors.com

Index Geographical Allocation



Index Sector Allocation



Top ten constituents

Amazon.Com Inc	10.32%
Home Depot Inc	7.29%
Walt Disney Co/The	6.67%
Comcast Corp-Class A	6.22%
Mcdonald'S Corp	5.20%
Starbucks Corp	4.13%
Nike Inc -Cl B	3.83%
Lowe'S Cos Inc	3.00%
Time Warner Inc	2.58%
Priceline.Com Inc	2.43%

III. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor UCITS ETF S&P 500 Capped Consumer Discretionary Sector	-5.12%	-8.03%	-6.80%	53.93%	-
S&P 500 Consumer Discretionary NTR	-5.14%	-8.08%	-6.89%	53.01%	-
Tracking Difference	0.02%	0.05%	0.09%	0.92%	-

	YTD	2015	2014	2013	2012 *
Lyxor UCITS ETF S&P 500 Capped Consumer Discretionary Sector	-5.12%	9.82%	9.41%	42.73%	13.86%
S&P 500 Consumer Discretionary NTR	-5.14%	9.60%	9.19%	42.45%	13.65%
Tracking Difference	0.02%	0.22%	0.22%	0.28%	0.20%
Tracking Error	-	0.00%	0.00%	0.00%	0.00%

* Since inception, 10/02/2012

Source: Bloomberg, Lyxor AM, to Jan 29, 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
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
S&P 500 Consumer Discretionary NTR	10/02/2012	

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.

Investor's Notice

This factsheet is for professional clients only.

This document is of a commercial nature and not of a regulatory nature.

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 S&P 500 CAPPED CONSUMER DISCRETIONARY SECTOR 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.

The index referred to herein (the "Index") is not sponsored, approved or sold by Société Générale, Lyxor AM. Société Générale, Lyxor AM shall not assume any responsibility in this respect.

The accuracy, completeness or relevance of the information which has been drawn from external sources is not guaranteed although it is drawn from sources reasonably believed to be reliable. Subject to any applicable law, Société Générale, Lyxor AM shall not assume any liability in this respect.

The market information displayed in this document is based on data at a given moment and may change from time to time.

This document does not constitute an offer for sale of securities in the United States of America. The product herein described will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States of America without being registered or being exempted from registration under the U.S. Securities Act.

This factsheet is issued by Lyxor Asset Management (Lyxor AM), société anonyme à directoire et conseil de surveillance having its registered office at 17 cours Valmy, 92800 Puteaux (France), 418 862 215 RCS Nanterre, authorized and regulated by the Autorité des marchés financiers (AMF). Lyxor AM is represented in the UK by Lyxor Asset Management UK LLP, which is authorized and regulated by Financial Conduct Authority in the UK.

This document is issued by the London Branch of Societe Generale. Societe Generale is a French credit institution (bank) authorised and supervised by the Autorite de Contrôle Prudential (the French Prudential Control Authority)* and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our authorisation and regulation by the Prudential Regulation Authority, and regulation by the Financial Conduct Authority are available from us on request.