

## IMPORTANT INFORMATION ON RISK FACTORS, PLEASE REFER TO PAGE 2

## Lyxor Emerging Markets Local Currency Bond (DR)

## I. Fund Information

Ticker: EMBD FP

## Investment Objective

The Lyxor Emerging Markets Local Currency Bond (DR) - UCITS ETF D-EUR is a UCITS compliant exchange traded fund that aims to track the benchmark index JPMorgan GBI-EM Global Diversified Index.

The GBI-EM Global Diversified Index is a government bond index created to provide investors with a benchmark that tracks local currency bonds issued by emerging markets governments. This index uses a traditional market capitalization approach to determine an initial weight of each country's allocation and then applies a specific calculation methodology in order to limit the weight of countries with larger debt stocks and redistribute those weights to countries with smaller weight.

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
NYSE Euronext Paris*	08:00 / 16:30	EUR	EMBD FP	EMBD.PA	Yes
LSE**	08:00 / 16:30	USD	EMBD LN	LYEMBD.L	Yes
LSE**	08:00 / 16:30	GBP	EMBL LN	EMBL.L	Yes

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

## Main Fund Characteristics

Ticker	EMBD FP
Fund Type	SICAV
Domiciliation	Luxembourg
UCITS compliant	Yes
ISIN	LU0908501645
UKFRS	Yes
Replication method	Direct (physical)
Sampling	No
Securities Lending	No
Share Class Currency	EUR
Inception Date	03/04/2013
Nav per share at inception (EUR)	100
Total Expense Ratio p.a	0.55%
Currency risk	No
NAV per Share (EUR)	83.06
Share AUM (M EUR)	18.28
Total Fund Assets (M EUR)	20.22
Umbrella (M EUR)	-
Minimum Investment (Share)	1
Income treatment	Distribution
Date if distribution	July & December
Last Amount (EUR)	5.49

Source: Lyxor AM, Jun 30, 2015

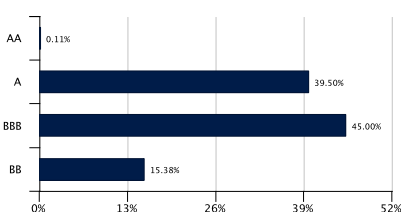
## II. Index information Source : Bloomberg , Lyxor AM , to Jun 30, 2015



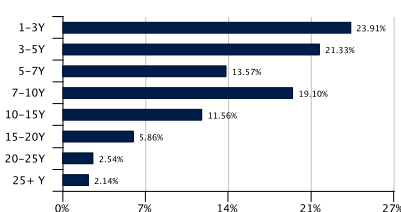
## Top ten constituents

Coltes 10 07/24/24	1.86%	Bntnf 10 01/01/21	1.37%
Sagb 10 1/2 12/21/26 #R186	1.80%	Mbono 10 12/05/24	1.23%
Indogb 8 3/8 03/15/24	1.41%	Bntnf 10 01/01/17	1.18%
Thaigb 3.65 12/17/21	1.41%	Bltn 0 01/01/19	1.13%
Thaigb 3 7/8 06/13/19	1.40%	Indogb 9 03/15/29	1.09%
Number of index constituents	197		

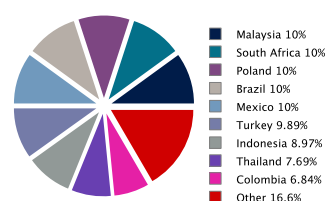
## Rating breakdown



## Maturity breakdown



## Index Geographical Allocation



## III. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor Emerging Markets Local Currency Bond (DR)	-2.91%	-4.70%	2.99%	-	-
JPMorgan GBI-EM Global Diversified Index	-2.80%	-4.53%	3.30%	-	-
Tracking Difference	-0.11%	-0.17%	-0.31%	-	-

	YTD	2014	2013 *		
Lyxor Emerging Markets Local Currency Bond (DR)	2.99%	6.82%	-15.68%		-
JPMorgan GBI-EM Global Diversified Index	3.30%	7.37%	-15.00%		-
Tracking Difference	-0.31%	-0.54%	-	-	-
Tracking Error	-	-	-	-	-

\* Since inception, 03/04/2013

Source: Bloomberg, Lyxor AM, to Jun 30, 2015

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
JPMorgan GBI-EM Global Diversified Index	22/02/2011	

## 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.

**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.

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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 Emerging Markets Local Currency Bond (DR) 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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