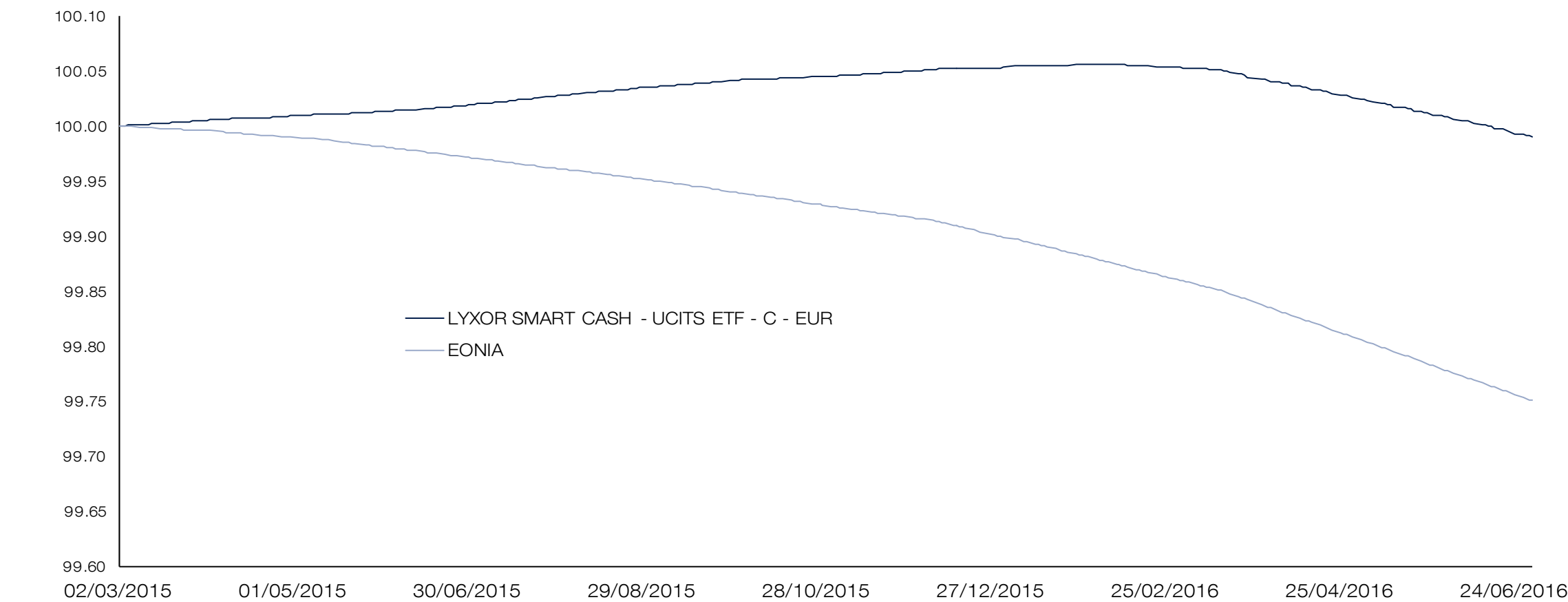
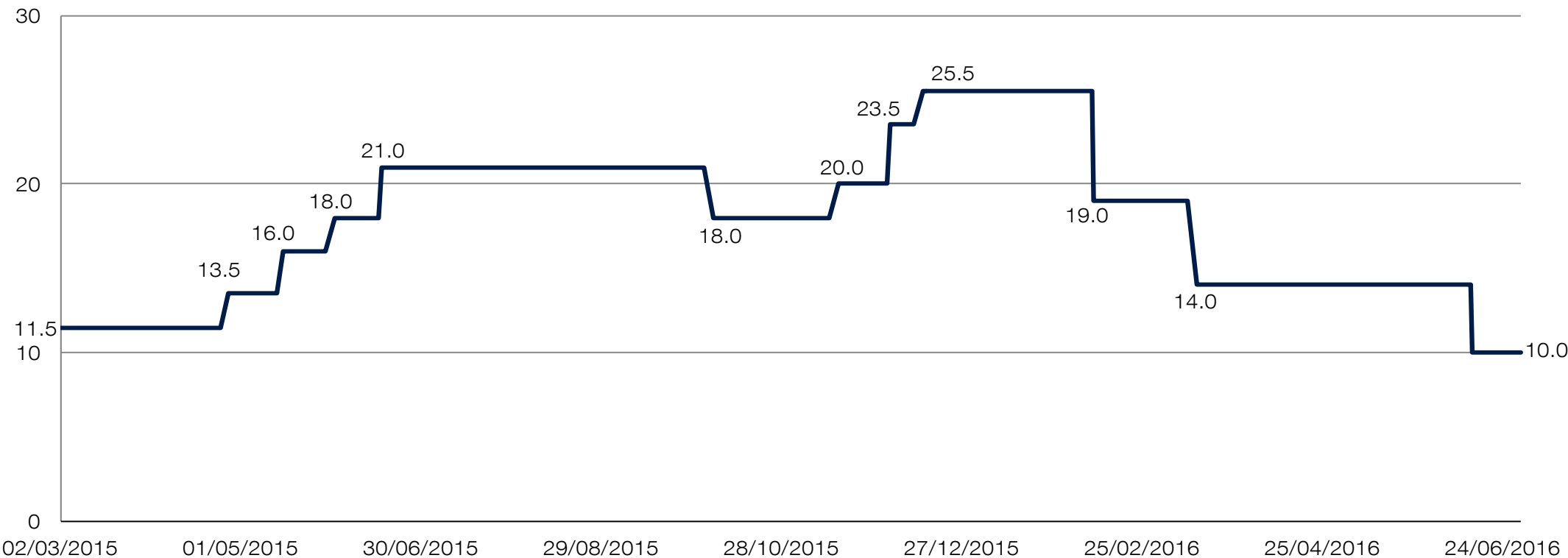


LYXOR SMART CASH - UCITS ETF - C - EUR

NET PERFORMANCE SINCE INCEPTION



NET ANNUALIZED PREMIUM OVER EONIA (bps)



PERFORMANCE SINCE INCEPTION

| | MTD | 3 months | 6 months | YTD | 1 year | 3 years | Since inception |
|--|----------|----------|----------|-----|----------|---------|-----------------|
| LYXOR SMART CASH - UCITS ETF - C - EUR | -0.0181% | -0.0515% | -0.0637% | - | -0.0285% | - | -0.0096% |
| EONIA | -0.0278% | -0.0849% | -0.1485% | - | -0.2208% | - | -0.2494% |

All performances are based on official NAVs, net of fees.

MONTHLY PERFORMANCES

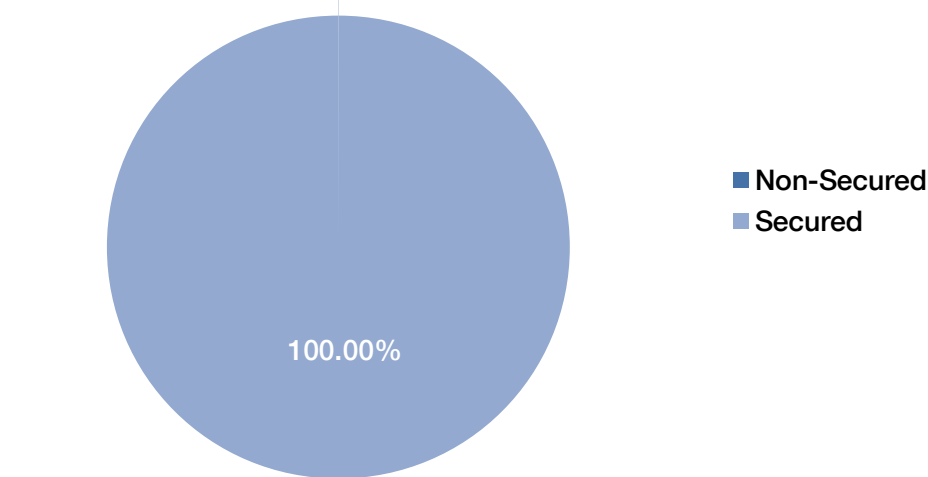
| | Jan | Feb | March | April | May | June | July | Augu | Sept | Oct | Nov | Dec | Annual |
|------|---------|----------|----------|----------|----------|----------|---------|---------|---------|---------|---------|---------|----------|
| 2016 | 0.0016% | -0.0026% | -0.0112% | -0.0167% | -0.0167% | -0.0181% | | | | | | | -0.0637% |
| 2015 | | | 0.0048% | 0.0043% | 0.0037% | 0.0061% | 0.0088% | 0.0071% | 0.0063% | 0.0039% | 0.0045% | 0.0046% | 0.0541% |

Past performances do not guarantee future results.

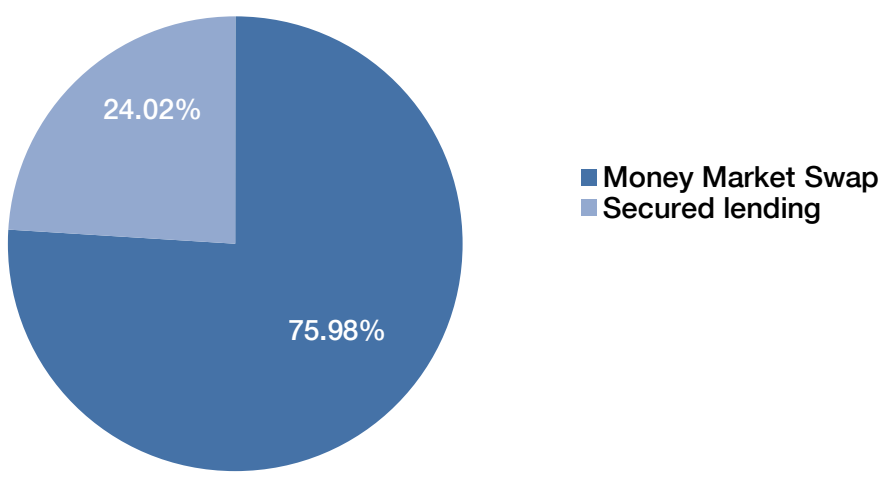
All performances are based on official NAVs, net of fees.

PORTFOLIO ANALYSIS BY INSTRUMENT TYPE

SECURED VS NON-SECURED LENDING % OF NET ASSETS



INSTRUMENT TYPE % OF NET ASSETS



| Ticker : | CSH2 FP Equity |
|----------------------------------|----------------|
| MAIN FUND CHARACTERISTICS | |
| Bloomberg Code | CSH2 FP Equity |
| Fund Structure | Sub-Fund of |
| Domiciliation | Luxembourg |
| UCITS Compliant | Yes |
| ISIN Code : | LU1190417599 |
| Replication method | Indirect (Swap |
| Securities Lending | No |
| Full ownership of fund assets | Yes |
| Currency of the Class | EUR |
| Inception date of the class | March 2, 2015 |
| NAV per share at inception (EUR) | 1 000 |
| Total Expense Ratio p.a | 0.05% |
| Currency Risk | No |
| NAV per Share (EUR) | 999.9037 |
| Total asset (M EUR) | 491.1627 |
| Fund Net Asset Value (M EUR) | 612.86 |
| Umbrella | - |
| Minimum investment | 1 |
| Income | Capitalisation |

Trading Information

| Place | Currency | Bloomberg Code | RIC Reuters | Distribution |
|-------------------------|----------|----------------|-------------|--------------|
| NYSE EuroneParis * | EUR | CSH2 FP | CHS2.PA | No |
| Borsa Italiana (Milano) | EUR | SMART IM | LYSMART.MI | No |
| LSE** | GBP | CSH2 LN | CSH2.L | No |
| LSE** | USD | SMTCL LN | SMTCL.L | No |

* First Listing Place of this share class

** Listing of other share classes

INDEX INFORMATION

| | |
|----------------------|--|
| Full Name | EONIA |
| Exposure | Eurozone |
| Assets | Money Market |
| Index type | - |
| Currency | EUR |
| Index Reuters code | EMTSDEOI= |
| Index Bloomberg code | EMTSDEOI |
| Further information | www.mtsindices.com |

KEY FIGURES

| | |
|-------------------------------|----------|
| Fund Net Asset Value (M EUR): | 612.8643 |
| NAV per Unit (EUR) : | 999.9037 |
| Annualized Performance | -0.007% |
| Annualized Volatility | 0.008% |

All performances are based on official NAVs, net of fees.

| | | |
|------------------------|--------|---------|
| Counterparty exposure* | Actual | -4.91% |
| | Target | 0.00% |
| Expected loss** | Actual | 0.026% |
| | Target | < 0.05% |

* The sum of counterparty liabilities traded with the fund minus the value of the basket of securities used as guarantees

** Expected loss is the average expected loss in relation to the risk of default of the counterparty, i.e. the Loss Given Default for the affected counterparty times the probability of default of this counterparty. The actual loss may be higher than the expected loss.

| | | |
|-----------------------------|--------|----------|
| Minimum counterparty rating | | A- |
| Rate Sensitivity | | 0 |
| Weighted Average Maturity | Actual | 1 Day |
| Weighted Average Life | Actual | 2 months |

INVESTMENT POLICY

The LYXOR SMART CASH is a UCITS compliant fund that aims to achieve short term returns higher than the benchmark index EuroMTS Eonia Investable with extremely low volatility.

The fund is actively managed and invests in a diversified portfolio of financial instruments and repurchase agreements, in an environment of a strict risk and liquidity monitoring.

The Eonia rate is an effective overnight interest rate computed as a weighted average of all overnight interbank assets transactions in the interbank market in Euros.

TOP 10 HOLDINGS

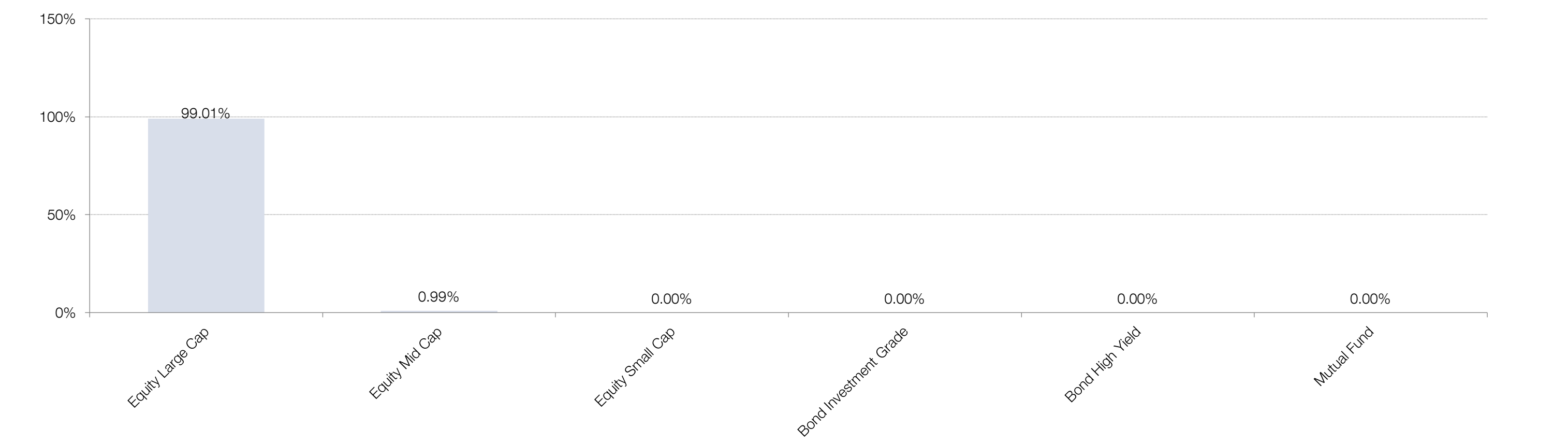
| Full Name | Weight | Country | Sector | Assets |
|---|--------|---------|------------------------|--------|
| Nestle Sa Registered_VRAC | 4.58% | CH | Consumer, Non-cyclical | Equity |
| Fast Retailing Co Ltd_VRAC | 4.56% | JP | Consumer, Cyclical | Equity |
| Total Sa_COLLAT | 4.56% | FR | Energy | Equity |
| Geberit AG_VRAC | 4.17% | CH | Industrial | Equity |
| Air Liquide SA_COLLAT | 4.40% | FR | Basic Materials | Equity |
| Safran SA_COLLAT | 4.35% | FR | Industrial | Equity |
| Danone_COLLAT | 4.28% | FR | Consumer, Non-cyclical | Equity |
| Vinci SA_COLLAT | 4.23% | FR | Industrial | Equity |
| ACTELION N_VRAC | 3.96% | CH | Consumer, Non-cyclical | Equity |
| BNP Paribas_COLLAT | 3.87% | FR | Financial | Equity |
| Banco Santander SA_VRAC | 3.32% | ES | Financial | Equity |
| Total number of Securities used as guarantees | | 104 | | |

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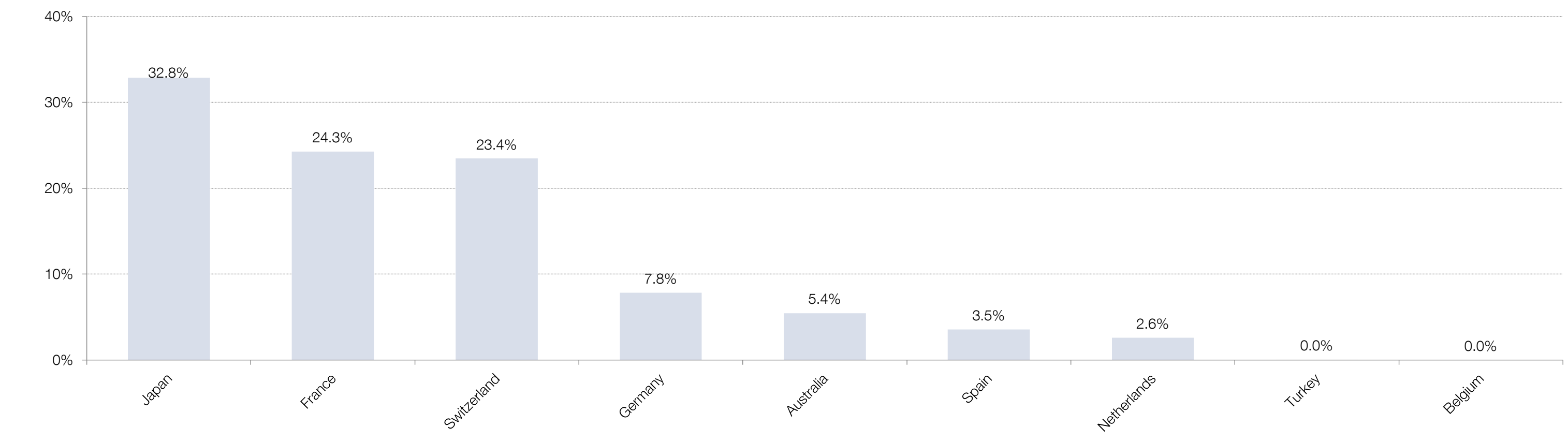
LYXOR SMART CASH - UCITS ETF - C - EUR

ANALYSIS OF THE BASKET OF SECURITIES USED AS GUARANTEES

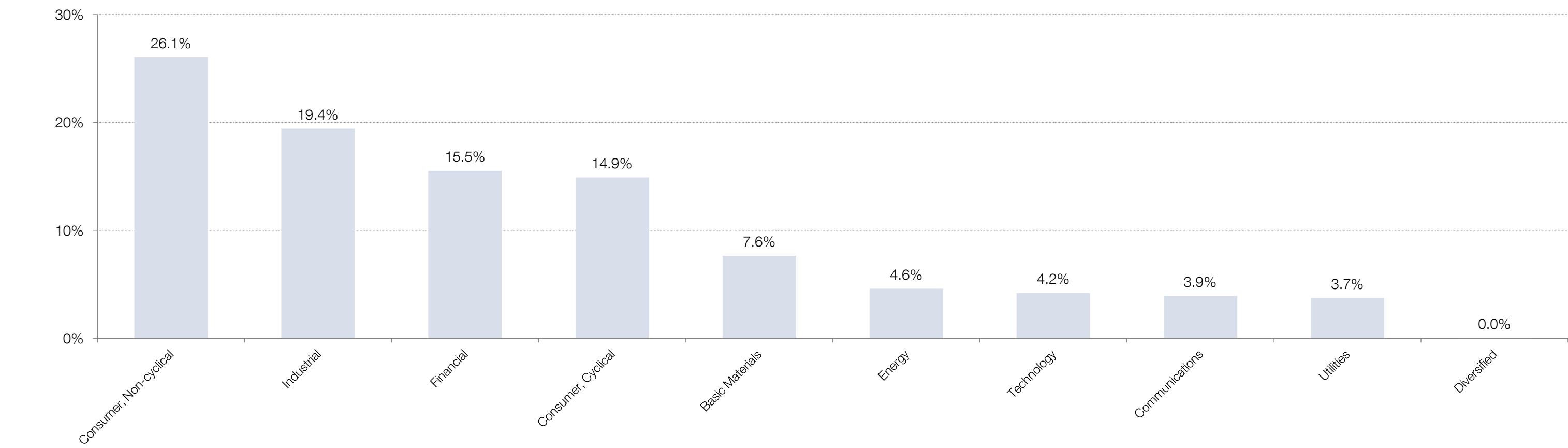
ASSETS CATEGORIES BREAKDOWN



GEOGRAPHICAL BREAKDOWN OF THE EQUITIES



SECTORAL BREAKDOWN OF THE EQUITIES



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