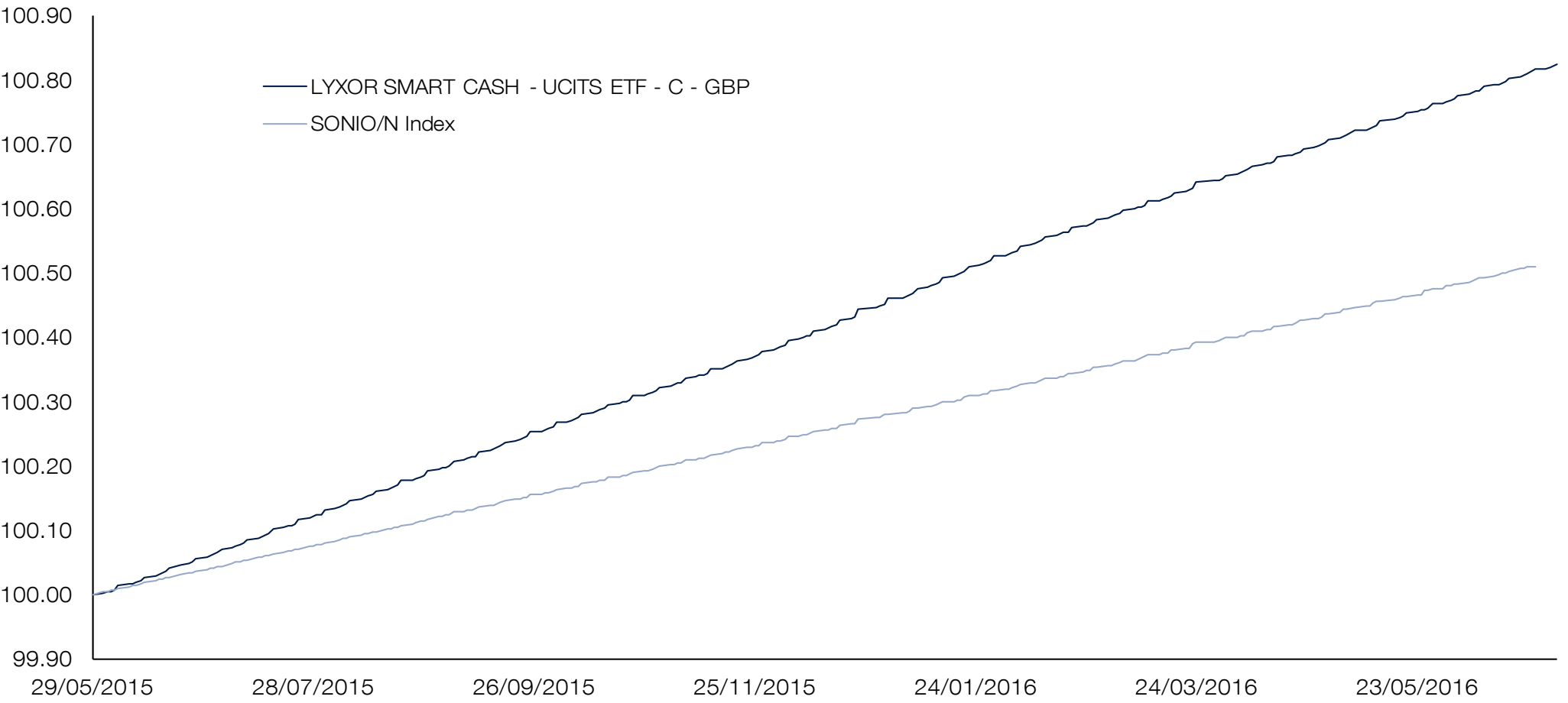
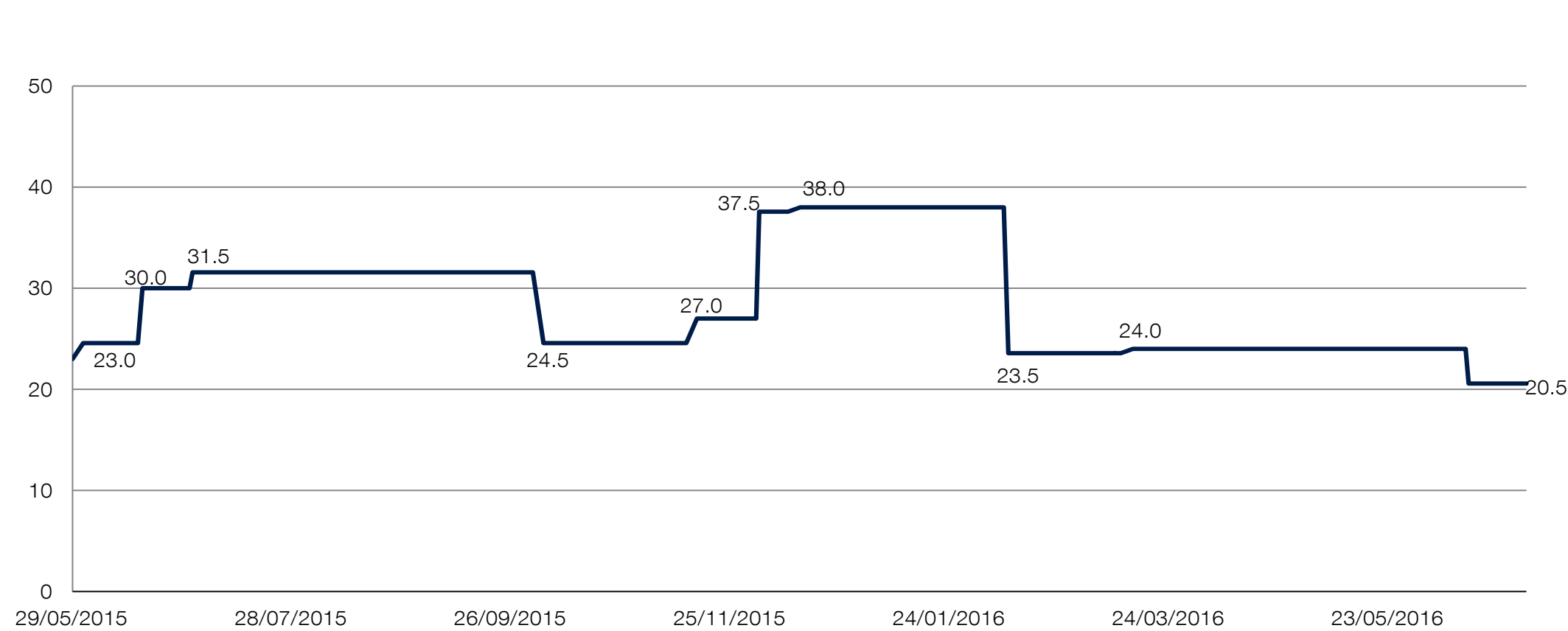


LYXOR SMART CASH - UCITS ETF - C - GBP

NET PERFORMANCE SINCE INCEPTION



NET ANNUALIZED PREMIUM OVER SONIO/N INDEX (bps)



PERFORMANCE SINCE INCEPTION

	MTD	3 months	6 months	YTD	1 year	3 years	Since inception
LYXOR SMART CASH - UCITS ETF - C - GBP	0.0567%	0.1758%	0.3622%	-	0.7628%	-	0.8233%
SONIO/N Index	0.0384%	0.1171%	0.2339%	-	0.4694%	-	0.5103%

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

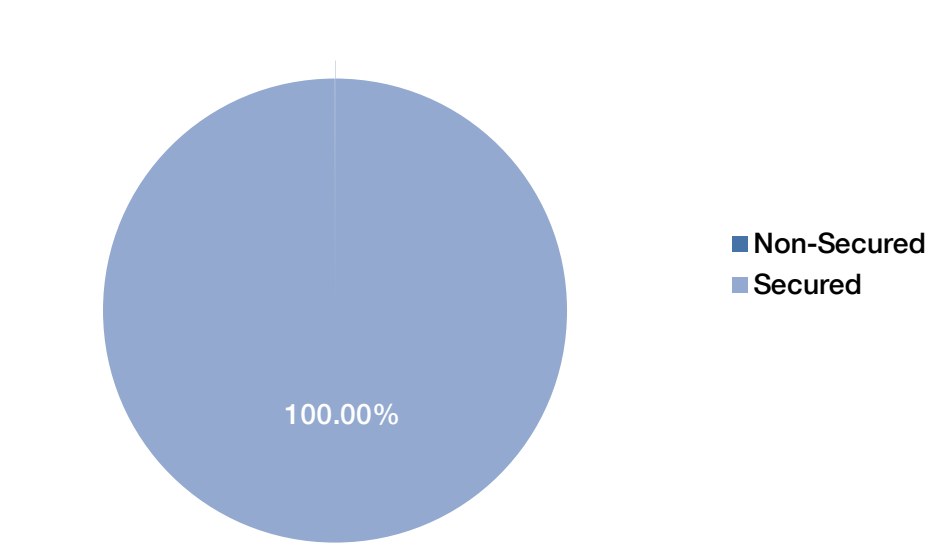
MONTHLY PERFORMANCES

	Jan	Feb	March	April	May	June	July	Augu	Sept	Oct	Nov	Dec	Annual
2016	0.0655%	0.0597%	0.0607%	0.0604%	0.0586%	0.0567%							0.3622%
2015						0.0600%	0.0713%	0.0624%	0.0645%	0.0634%	0.0581%	0.0788%	0.4595%

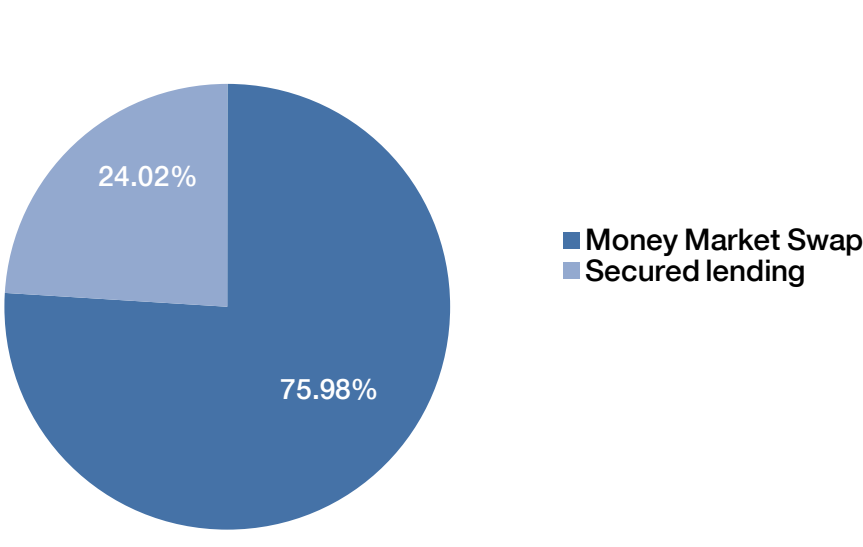
Past performances do not guarantee future results.
All performances are based on official NAVs, net of fees.

PORTFOLIO ANALYSIS BY INSTRUMENT TYPE

SECURED VS NON-SECURED LENDING % OF NET ASSETS



INSTRUMENT TYPE % OF NET ASSETS



TOP 10 HOLDINGS

Full Name	Weight	Country	Sector	Assets
Nestle Sa Registered	4.58%	CH	Consumer, Non-cyclical	Equity
Fast Retailing Co Ltd	4.56%	JP	Consumer, Cyclical	Equity
Total Sa	4.56%	FR	Energy	Equity
Geberit AG	4.17%	CH	Industrial	Equity
Air Liquide SA	4.40%	FR	Basic Materials	Equity
Safran SA	4.35%	FR	Industrial	Equity
Danone	4.28%	FR	Consumer, Non-cyclical	Equity
Vinci SA	4.23%	FR	Industrial	Equity
ACTELION N	3.96%	CH	Consumer, Non-cyclical	Equity
BNP Paribas	3.87%	FR	Financial	Equity
Banco Santander SA	3.32%	ES	Financial	Equity
Total number of Securities used as guarantees		91		

Ticker : CSH2 LN Equity

MAIN FUND CHARACTERISTICS

Bloomberg Code	CSH2 LN Equity
Fund Structure	Sub-Fund of
Domiciliation	Luxembourg
UCITS Compliant	Yes
ISIN Code :	LU1230136894
Replication method	Indirect (Swap)
Securities Lending	No
Full ownership of fund assets	Yes
Currency of the Class	GBP
Inception date of the class	March 2, 2015
NAV per share at inception (GBP)	1 000
Total Expense Ratio p.a	0.095%
Currency Risk	No
NAV per Share (GBP)	1,008.2331
Total asset (M GBP)	3.4885
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	SMTCLN	SMTCL	No

* First Listing Place of this share class

** Listing of other share classes

INDEX INFORMATION

Full Name	-
Exposure	-
Assets	-
Index type	-
Currency	-
Index Reuters code	-
Index Bloomberg code	-
Further information	

KEY FIGURES

Fund Net Asset Value (M EUR):	612.8643
NAV per Unit (GBP) :	1.008.2331
Annualized Performance	0.755%
Annualized Volatility	0.029%

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	Actual1 Day
Weighted Average Life	Actual2 months

INVESTMENT POLICY

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

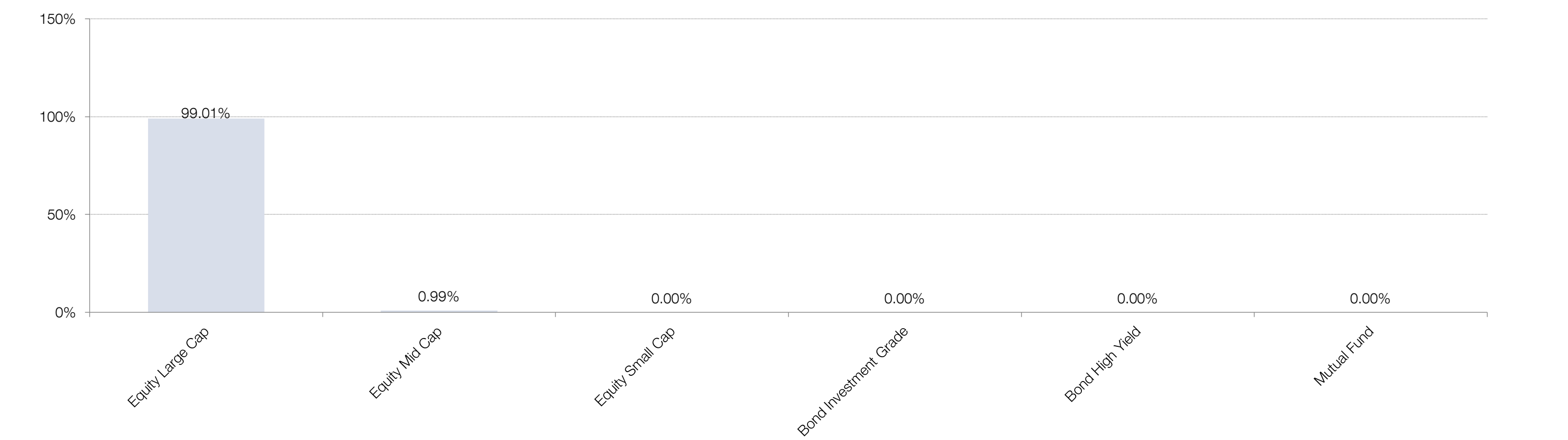
The fund is actively managed and invests in a diversified portfolio of financial instruments and repurchase agreements, in an environment of a strict risk and liquidity monitoring.

This material has been prepared for informational purposes only and does not constitute an offer, or a solicitation of an offer, to buy or sell any security or instrument, do not constitute an offer of purchase, sale or subscription of financial instruments nor is it a marketing proposal to participate in any investment strategy or an offer of financial services. Any such offer or solicitation may be made only pursuant to the Prospectus or Offering Memorandum. This product may be subject to restrictions with regard to certain persons or in certain countries under national regulations applicable to said persons or in said countries. Lyxor Asset Management and its subsidiaries may not be held responsible for the financial or other consequences that may arise from the investment in this product. The information presented in this document is based on market data at a given moment and may change from time to time. Past performances do not guarantee future results.

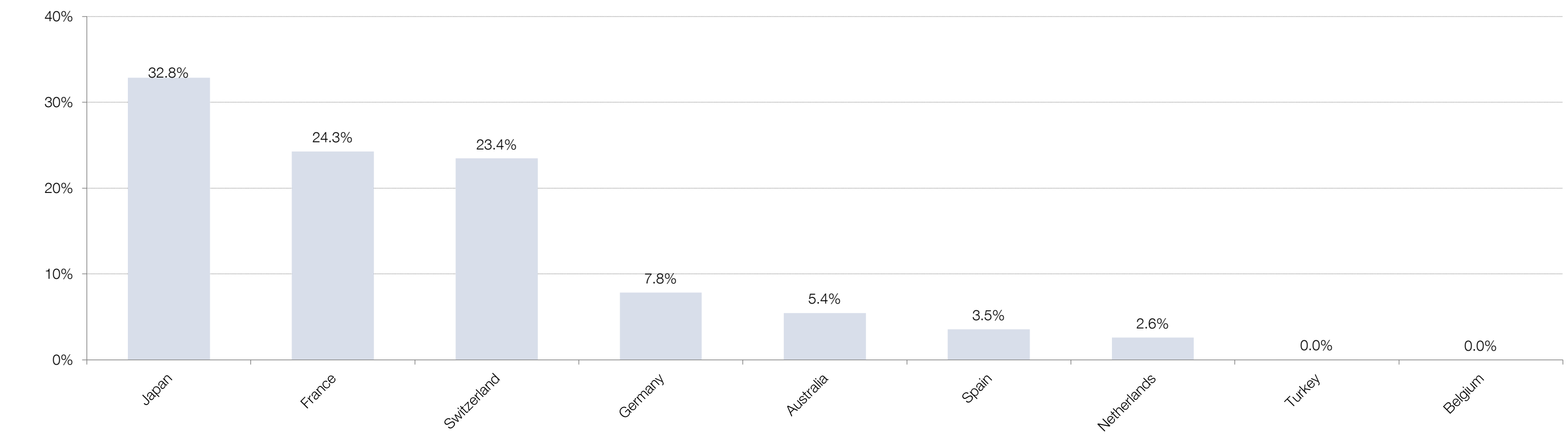
LYXOR SMART CASH - UCITS ETF - C - GBP

ANALYSIS OF THE BASKET OF SECURITIES USED AS GUARANTEES

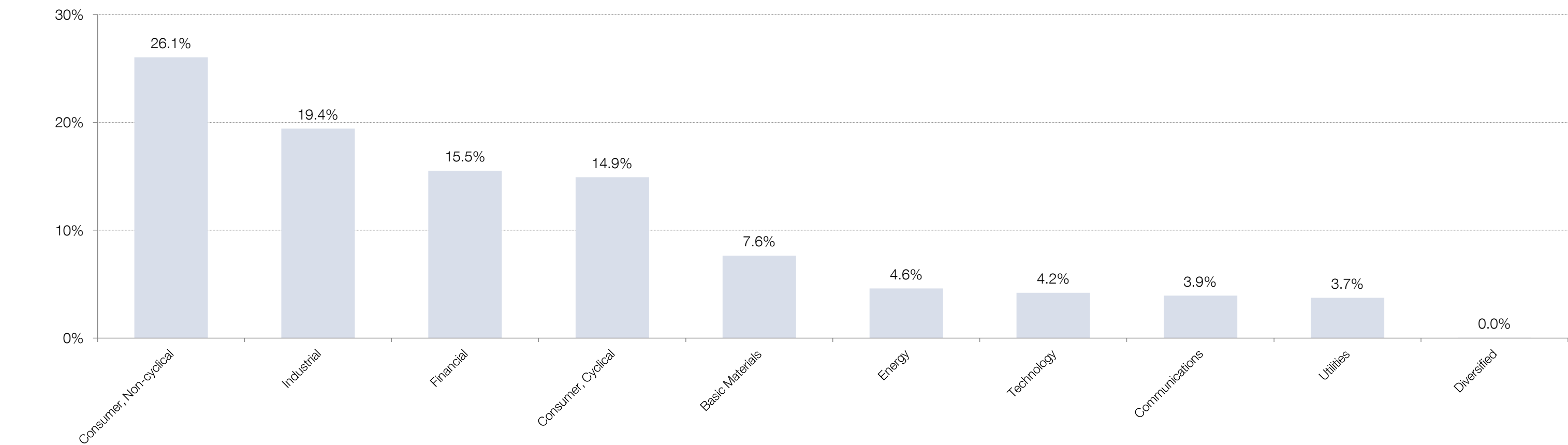
ASSETS CATEGORIES BREAKDOWN



GEOGRAPHICAL BREAKDOWN OF THE EQUITIES



SECTORAL BREAKDOWN OF THE EQUITIES



THIS DOCUMENT IS FOR THE EXCLUSIVE USE OF INVESTORS ACTING ON THEIR OWN ACCOUNT AND CATEGORISED EITHER AS “ELIGIBLE COUNTERPARTIES” OR “PROFESSIONAL CLIENTS” WITHIN THE MEANING OF MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE 2004/39/CE.
This material has been prepared for informational purposes only and does not constitute an offer, or a solicitation of an offer, to buy or sell any security or instrument, do not constitute an offer of purchase, sale or subscription of financial instruments nor is it a marketing proposal to participate in any investment strategy or an offer of financial services. Any such offer or solicitation may be made only pursuant to the Prospectus or Offering Memorandum. This product may be subject to restrictions with regard to certain persons or in certain countries under national regulations applicable to said persons or in said countries. Lyxor Asset Management and its subsidiaries may not be held responsible for the financial or other consequences that may arise from the investment in this product. The information presented in this document is based on market data at a given moment and may change from time to time. Past performances do not guarantee future results.