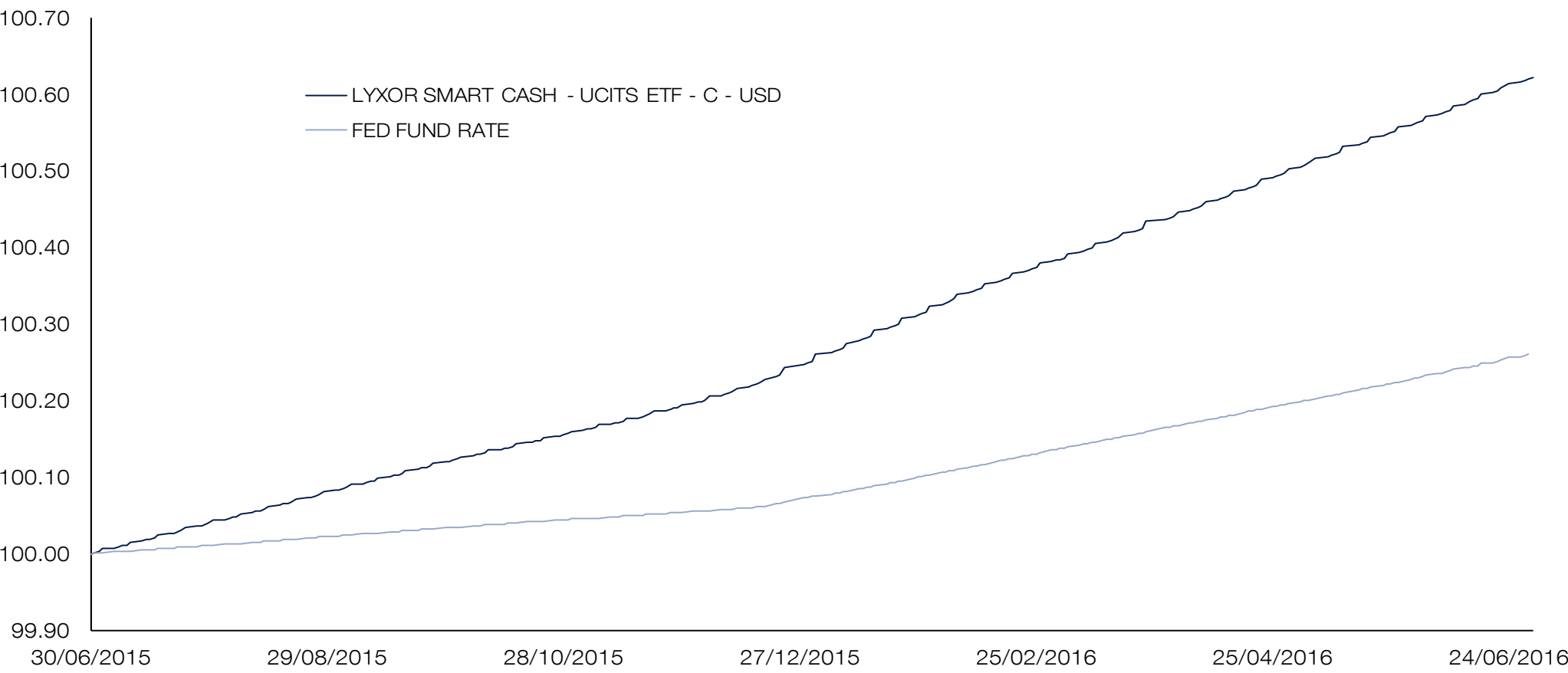
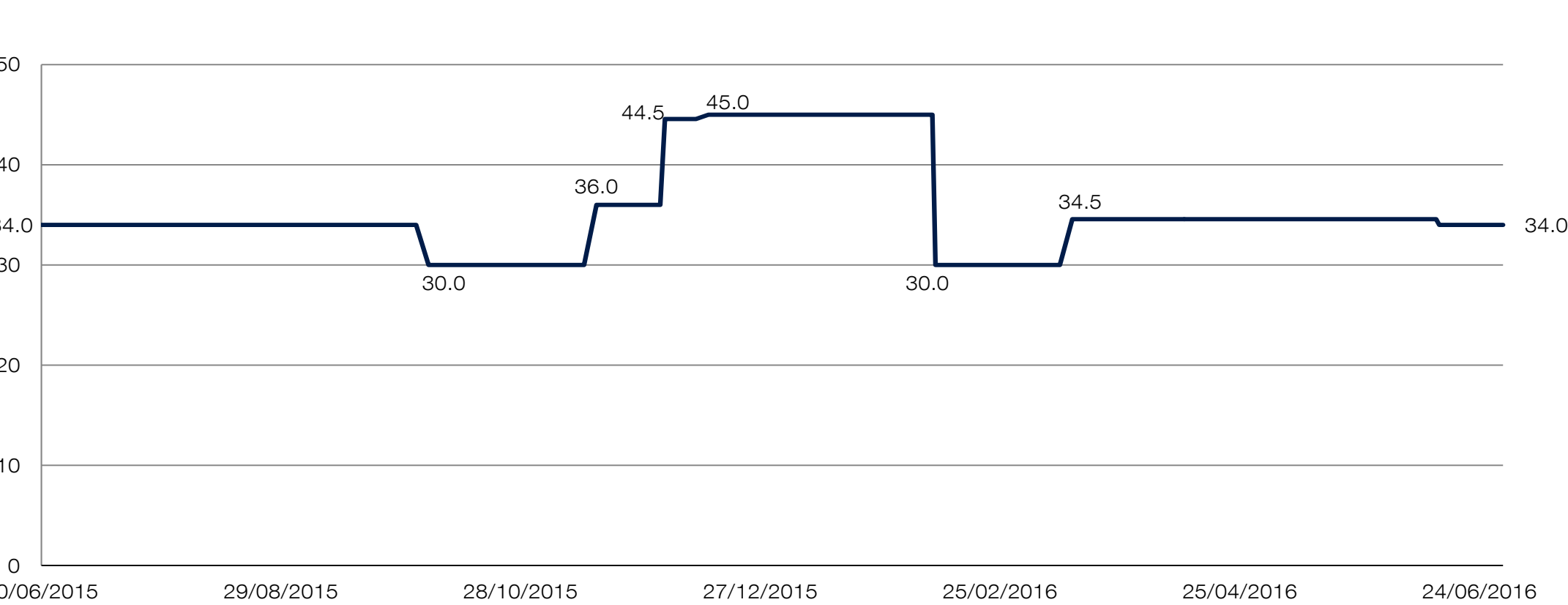


LYXOR SMART CASH - UCITS ETF - C - USD

NET PERFORMANCE SINCE INCEPTION



NET ANNUALIZED PREMIUM OVER FED FUND RATE (bps)



PERFORMANCE SINCE INCEPTION

	MTD	3 months	6 months	YTD	1 year	3 years	Since inception
LYXOR SMART CASH - UCITS ETF - C - USD	0.0597%	0.1805%	0.3611%	-	0.6218%	-	0.6218%
FED FUND RATE	0.0314%	0.0933%	0.1842%	-	0.2596%	-	0.2596%

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

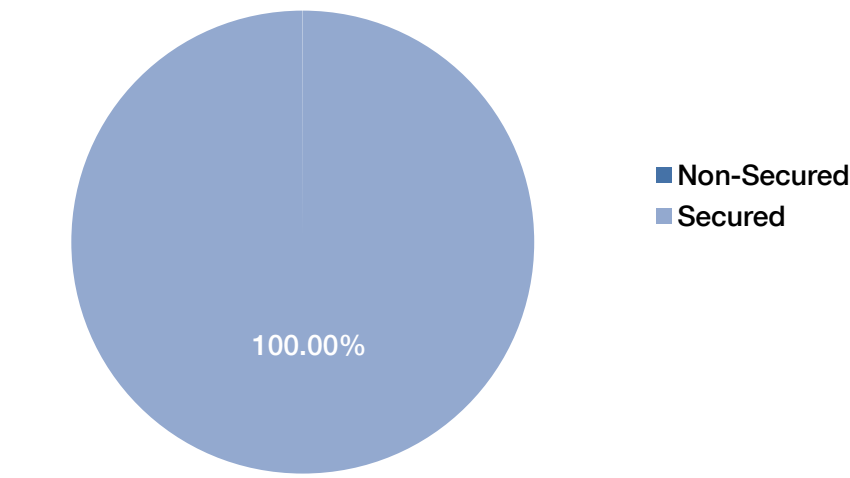
MONTHLY PERFORMANCES

	Jan	Feb	March	April	May	June	July	Augu	Sept	Oct	Nov	Dec	Annual
2016	0.0630%	0.0578%	0.0595%	0.0613%	0.0594%	0.0597%							0.3611%
2015							0.0432%	0.0389%	0.0398%	0.0380%	0.0363%	0.0634%	0.2598%

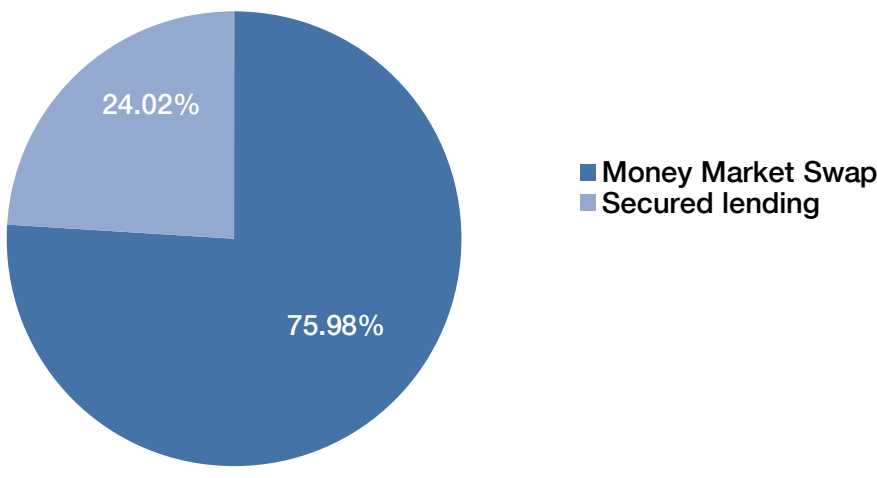
Past performances do not guarantee future results.
All performances are based on official NAVs, net of fees.

PORTFOLIO ANALYSIS BY INSTRUMENT TYPE

SECURED VS NON-SECURED LENDING % OF NET ASSETS



INSTRUMENT TYPE % OF NET ASSETS



Ticker : SMTC LN
MAIN FUND CHARACTERISTICS

Bloomberg Code	SMTC LN
Fund Structure	Sub-Fund of
Domiciliation	Luxembourg
UCITS Compliant	Yes
ISIN Code :	LU1248511575
Replication method	Indirect (Swap)
Securities Lending	No
Full ownership of fund assets	Yes
Currency of the Class	USD
Inception date of the class	March 2, 2015
NAV per share at inception (USD)	1 000
Total Expense Ratio p.a	0.150%
Currency Risk	No
NAV per Share (USD)	1,006.2181
Total asset (M USD)	66.2695
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	SMTC LN	SMTC.L	No

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

INDEX INFORMATION

Full Name	FED FUND RATE
Exposure	-
Assets	Money Market
Index type	-
Currency	USD
Index Reuters code	-
Index Bloomberg code	-
Further information	www.mtsindices.com

KEY FIGURES

Fund Net Asset Value (M EUR):	612.8643
NAV per Unit (USD) :	1.006.2181
Annualized Performance	0.620%
Annualized Volatility	0.027%

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 FED Fund Rate 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.

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

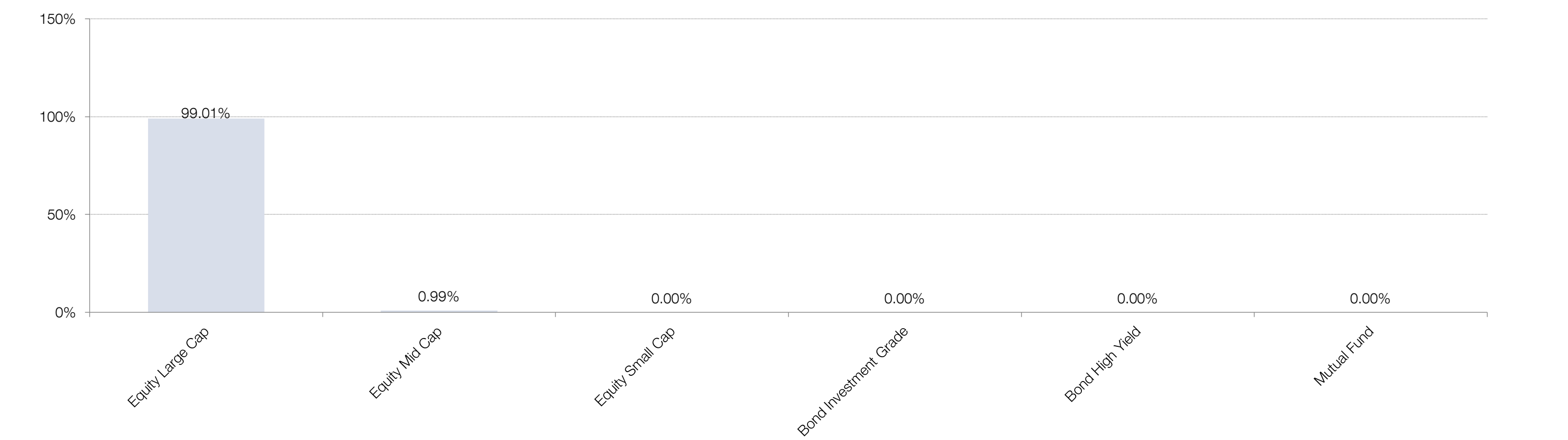
Total number of Securities used as guarantees 104

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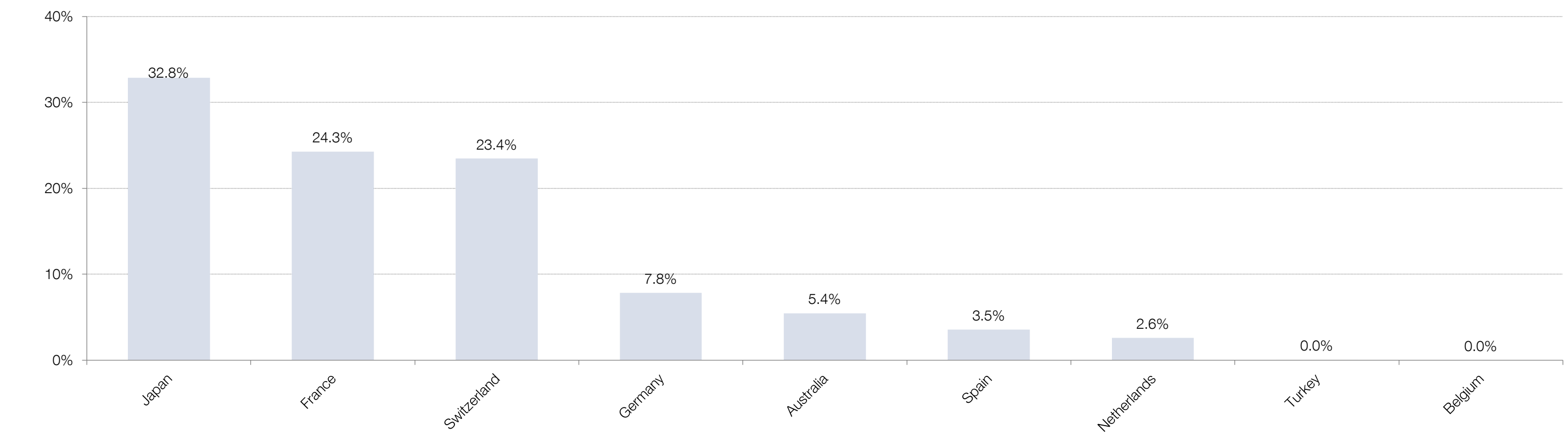
LYXOR SMART CASH - UCITS ETF - C - USD

ANALYSIS OF THE BASKET OF SECURITIES USED AS GUARANTEES

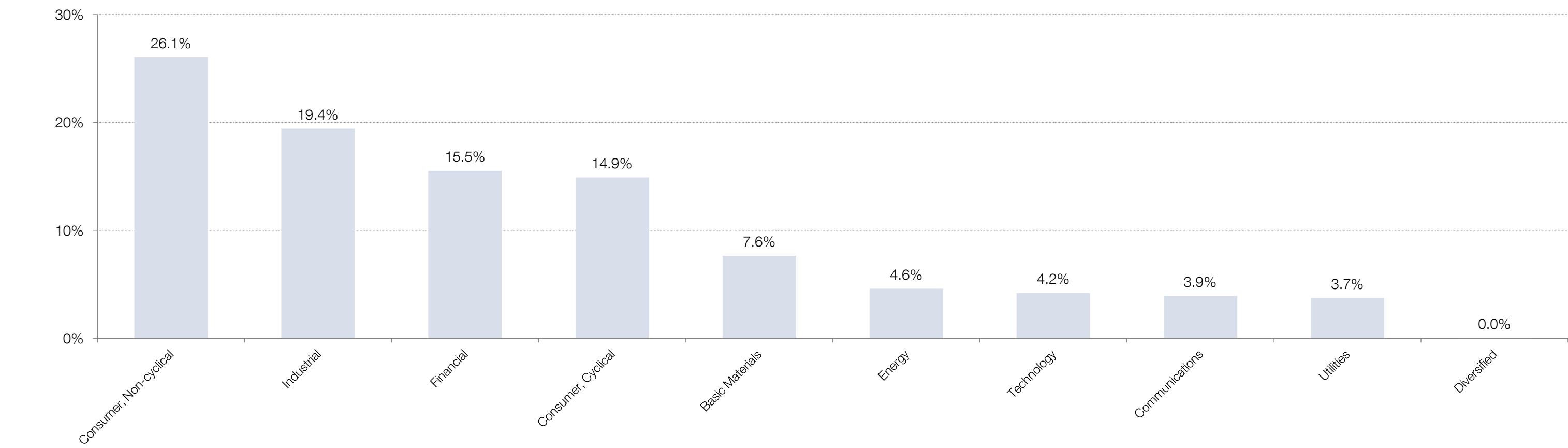
ASSETS CATEGORIES BREAKDOWN



GEOGRAPHICAL BREAKDOWN OF THE EQUITIES



SECTORAL BREAKDOWN OF THE EQUITIES



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