Lyxor JPX-Nikkei 400 (DR) UCITS ETF - Daily Hedged C-GBP

1. Fund Information

Ticker: JPXX LN

Investment objective

The Lyxor JPX-Nikkei 400 (DR) UCITS ETF - Daily Hedged C-GBP is a UCITS compliant exchange traded fund that aims to track the benchmark index JPX Nikkei NTR Index, offsetting the impact of daily variations of the index local currency vs. the GBP. The GBP-hedged share class offers the simplicity of a daily currency hedge mechanism that is embedded in the investment product, representing an efficient solution to manage the foreign-exchange risk.
The JPX-Nikkei 400 TR is providing exposure to the performance of 400 companies listed on Tokyo Stock Exchange, with a high appeal to investors meeting special requirements in terms of efficient use of capital and investors-focused management perspective.
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	Distri-bution	Fx Hedge
LSE*	08:00 / 16:30	GBP	JPXX LN	JPXX.L	No	Yes
NYSE Euronext Paris**	08:00 / 16:30	EUR	JPX4 FP	JPX4.PA	No	No
LSE**	08:00 / 16:30	USD	JPX4 LN	JPX4.L	No	No
LSE**	08:00 / 16:30	GBP	JPXG LN	JPXG.L	No	No
NYSE Euronext Amsterdam**	08:00 / 16:30	JPY	JPXY NA	JPXY.AS	No	No
SIX Swiss Exchange**	08:00 / 16:20	CHF	JPXC SW	JPXC.S	No	Yes
NYSE Euronext Paris**	08:00 / 16:30	EUR	JPXH FP	JPXH.PA	No	Yes
LSE**	08:00 / 16:30	USD	JPXU LN	JPXU.L	No	Yes

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

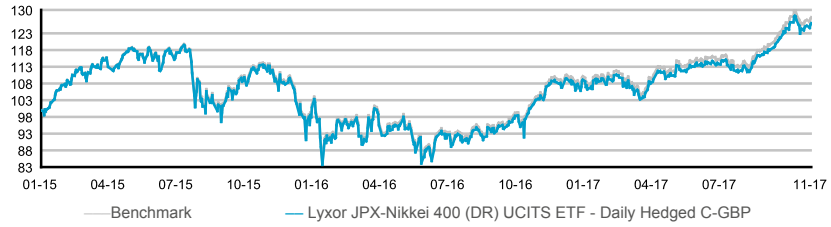
Main Fund Characteristics

Ticker	JPXX LN
Fund Type	SICAV
Domiciliation	Luxembourg
UCITS compliant	Yes
ISIN	LU1646359619
UKFRS	Yes
Replication method	Direct (physical)
Sampling	Yes
Securities Lending	Yes
Share Class Currency	GBP
Inception Date	30/01/2015
Nav per share at inception (GBP)	116.3915
Total Expense Ratio p.a	0.25%
Currency risk	No
NAV per Share (GBP)	126.05
Share AUM (M GBP)	61.64
Total Fund Assets (M GBP)	856.70
Umbrella (M GBP)	23,614.43
Minimum Investment (Share)	1
Income treatment	Capitalisation

Source: Lyxor AM, 30th November 2017

2. Index information

Source: Bloomberg, Lyxor AM, to 30th November 2017



Full name	JPX Nikkei 400 Daily Hedged GBP
Exposure	Asia Pacific
Asset Class	Equity
Index type	Net Total Return
Currency	GBP
Index Reuters RIC	-
Index Bloomberg ticker	JN4NDGH
Further information	www.jpx.co.jp

Index Geographical Allocation

This chart contains no data.

Index Sector Allocation

Top ten constituents

Honda Motor Co Ltd	1.70%
Keyence Corp	1.67%
Toyota Motor Corp	1.66%
Sony Corp	1.59%
Softbank Corp	1.45%
Fanuc Corp	1.39%
Mizuho Financial Group Inc	1.38%
Kddi Corp	1.37%
Nippon Telegraph & Telephone	1.37%
Sumitomo Mitsui Financial Gr	1.36%

3. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor JPX-Nikkei 400 (DR) UCITS ETF	**1.57%**	**11.37%**	**14.39%**	**-**	**-**
Benchmark	1.61%	11.56%	14.60%	-	-
Tracking Difference	-0.04%	-0.19%	-0.20%	-	-
	YTD	2016	2015 *		
Lyxor JPX-Nikkei 400 (DR) UCITS ETF	**18.02%**	**-2.54%**	**9.59%**		**-**
Benchmark	18.52%	-2.24%	10.32%		-
Tracking Difference	-0.50%	-0.30%	-0.72%		-
Tracking Error	-	0.26%	0.33%		-

* Since inception, 30/01/2015

Source: Bloomberg, Lyxor AM, to 30th November 2017

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
JPX Nikkei 400 Daily Hedged GBP	30/01/2015	

** The fund's performance track record is that of LYXOR JPX-NIKKEI 400 (DR) UCITS ETF until 09/21/2017. This fund was absorbed by Lyxor JPX-Nikkei 400 (DR) UCITS ETF on 09/21/2017.

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. Physically replicated ETFs may have counterparty risk resulting from the use of a Securities Lending Programme.
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.

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The attention of investors is drawn to the fact that, the prospectus is only available in English.

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.

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