

Lyxor FTSE EMU Minimum Variance UCITS ETF

1. Fund Information

Investment objective

The Lyxor FTSE EMU Minimum Variance UCITS ETF is a UCITS compliant exchange traded fund that aims to track the FTSE Developed Eurozone Minimum Variance Net Tax Index.

The FTSE Developed Eurozone Minimum Variance Net Tax Index seeks to provide exposure to eurozone large and mid caps with reduced risk. The strategy aims to achieve this by selecting stocks with low correlation with one another. Stock selection is subject to strict diversification rules to avoid excessive concentration risk.

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 | MVMU FP | MVMU.PA | No |

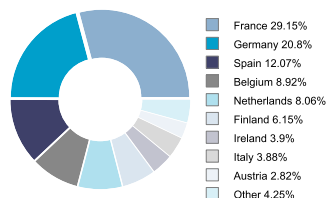
* First Listing Place of this share class

2. Index information

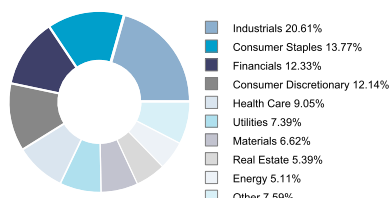
Source: Bloomberg, Lyxor AM, to 30th November 2017



Index Geographical Allocation



Index Sector Allocation



3. ETF Performances

| | 1 Month | 3 Months | 6 Months | 3 Years | 5 Years |
|--|---------|----------|----------|---------|---------|
| Lyxor FTSE EMU Minimum Variance UCITS ETF | - | - | - | - | - |
| Benchmark | - | - | - | - | - |
| Tracking Difference | - | - | - | - | - |
| Tracking Error | - | - | - | - | - |

* Since inception, 20/11/2017

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.

Ticker: MVMU FP

Main Fund Characteristics

| | |
|----------------------------------|-----------------------|
| Ticker | MVMU FP |
| Fund Type | SICAV |
| Domiciliation | Luxembourg |
| UCITS compliant | Yes |
| ISIN | LU1717044488 |
| UKFRS | No |
| Replication method | Indirect (Swap Based) |
| Securities Lending | No |
| Full ownership of fund assets | Yes |
| Share Class Currency | EUR |
| Inception Date | 20/11/2017 |
| Nav per share at inception (EUR) | 20 |
| Total Expense Ratio p.a | 0.20% |
| Currency risk | No |
| NAV per Share (EUR) | 20.24 |
| Share AUM (M EUR) | 0.20 |
| Total Fund Assets (M EUR) | 0.20 |
| Umbrella (M EUR) | 26,808.68 |
| Minimum Investment (Share) | 1 |
| Income treatment | Capitalisation |

Source: Lyxor AM, 30th November 2017

| | |
|------------------------|--|
| Full name | FTSE Developed Eurozone Minimum Variance Net Tax Index |
| Exposure | Eurozone |
| Asset Class | Equity |
| Index type | Net Total Return |
| Currency | EUR |
| Index Reuters RIC | - |
| Index Bloomberg ticker | AWEBCMVN |
| Further information | - |

Top ten constituents

| | |
|------------------------------|-------|
| Man Se | 1.65% |
| Kerry Group Plc-A | 1.37% |
| Neste Oil Oyj | 1.30% |
| Glanbia Plc | 1.17% |
| Colruyt Sa | 1.13% |
| Allied Irish Banks Plc | 1.12% |
| Grifols Sa - B | 1.05% |
| Red Electrica Corporacion Sa | 1.03% |
| Ucb Sa | 1.02% |
| Biomerieux | 1.02% |

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 |
|--|------------|----|
| FTSE Developed Eurozone Minimum Variance Net Tax Index | 20/11/2017 | |

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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This document is for the exclusive use of institutional 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 document is of a commercial nature and not of a regulatory nature.

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 FTSE EMU Minimum Variance UCITS ETF is an investment company with Variable Capital (SICAV) incorporated under Luxembourg Law, listed on the official list of Undertakings for Collective Investment, authorised under Part I of the Luxembourg Law of 17th December 2010 (the "2010 Law") on Undertakings for Collective Investment in accordance with provisions of the Directive 2009/65/EC (the "2009 Directive") and subject to the supervision of the Commission de Surveillance du Secteur Financier (CSSF).

The product is a sub-fund of Lyxor FTSE EMU Minimum Variance UCITS ETF and has been approved by the CSSF and has been notified to the AMF to be marketed in France.

Société Générale, Lyxor AM and Lyxor Asset Management Luxembourg 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 English and the KIID in French are available free of charge on www.lyxoretf.com or upon request to client-services@lyxor.com.

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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