

Lyxor Euro Overnight Return UCITS ETF - Acc

1. FUND INFORMATION

Description

Investment objective

The Lyxor Euro Overnight Return UCITS ETF - Acc is a UCITS compliant exchange traded fund that aims to track the benchmark index Solactive Euro Overnight Return Index.

The Solactive Euro Overnight Return Index is calculated from the EONIA - European Overnight Index Average reference rate. The EONIA rate is the reference monetary rate of the Euro zone. It measures overnight unsecured lending transactions undertaken in the interbank market, initiated within the Euro zone by the contributing banks. It is calculated by the European Central Bank (ECB) and disseminated by the European Banking Federation (EBF). Further index details and methodology may be found at www.solactive.com

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.

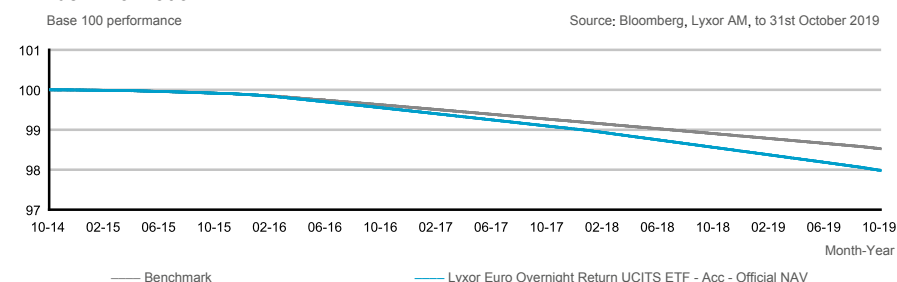
UNDERLYING RISK: The Underlying Index of a Lyxor ETF may be complex and volatile. When investing in commodities, the Underlying Index is calculated with reference to commodity futures contracts exposing the investor to a liquidity risk linked to costs such as cost of carry and transportation. ETFs exposed 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.

2. Index information



PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

Source: Bloomberg, Lyxor AM, to Oct 31, 2019

3. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor Euro Overnight Return UCITS ETF - Acc	-0.06%	-0.16%	-0.30%	-1.58%	-2.02%
Benchmark	-0.04%	-0.11%	-0.20%	-1.10%	-1.48%
Tracking Difference	-0.02%	-0.05%	-0.10%	-0.47%	-0.54%

	YTD	2018	2017	2016	2015
Lyxor Euro Overnight Return UCITS ETF - Acc	-0.49%	-0.56%	-0.46%	-0.41%	-0.11%
Benchmark	-0.32%	-0.37%	-0.36%	-0.32%	-0.11%
Tracking Difference	-0.17%	-0.19%	-0.10%	-0.09%	0.00%
Tracking Error	-	0.01%	0.00%	0.01%	0.01%

	31/10/2019	31/10/2018	31/10/2017	31/10/2016	30/10/2015
Lyxor Euro Overnight Return UCITS ETF - Acc	-0.59%	-0.54%	-0.46%	-0.37%	-0.08%
Benchmark	-0.38%	-0.36%	-0.36%	-0.29%	-0.08%
Tracking Difference	-0.20%	-0.17%	-0.10%	-0.07%	0.00%

Source: Bloomberg, Lyxor AM, to 31st October 2019

PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

Ticker: CSHD LN

Ticker	CSHD LN
Fund Type	SICAV
UCITS compliant	Yes
ISIN	FR0010510800
UKFRS	No
Replication method	Indirect (Swap Based)
Full ownership of fund assets	Yes
Share Class Currency	EUR
Inception Date	13/09/2007
Nav per share at inception (EUR)	100
Total Expense Ratio p.a.**	0.10%
Currency risk	Yes
NAV per Share (EUR)	104.83
Share AUM (M EUR)	871.76
Total Fund Assets (M EUR)	871.76
Umbrella (M EUR)	22,757.27
Minimum Investment (Share)	1
Income treatment	Capitalisation

Trading Information

Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
NYSE Euronext Paris*	08:00 / 16:30	EUR	CSH FP	LYXEU.PA
Borsa Italiana (Milano)	08:00 / 16:30	EUR	LEONIA IM	LEONIA.MI
Bolsa de Madrid	08:00 / 16:30	EUR	CSH SM	LYXEU.MC
Deutsche Boerse (Xetra)	08:00 / 19:00	EUR	LYXCSD GY	LYXCSD.DE
SIX Swiss Exchange	08:00 / 16:20	EUR	LYCSH SW	LYCSH.S
LSE	08:00 / 16:30	USD	CSHD LN	CSHD.L

* First Listing Place of this share class

Full name	Solactive Euro Overnight Return Index
Exposure	Eurozone
Asset Class	Fixed Income
Index type	Total Return
Currency	EUR
Index Reuters RIC	-
Index Bloomberg ticker	SOEUONRT
Further information	-

Source: Bloomberg, Lyxor AM, to 31st October 2019

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 MTS Eonia Investable Index	13/09/2007	21/08/2019
Solactive Euro Overnight Return Index	21/08/2019	

Performance gap = Simulated perf - [(1+Index perf)/(1+Interest rate perf)-1]

	Since inception
Sharpe ratio	-2.31

	1Y	3Y	5Y
Fund volatility	0.01%	0.01%	0.03%
Benchmark volatility	0.01%	0.01%	0.02%
Sharpe ratio	-28.65	-16.23	-4.35

INVESTOR'S NOTICE

**The Total Expense Ratio (TER) covers all costs incurred by the Management Company to manage the underlying assets. It comprises a Management Fee and Structural Costs described as follows. The Management Fee represents the compensation for the Management Company services. The Structural Costs represent the custodian fee, the administrative fee, the audit fee and all other operating costs that will be paid by the Management Company to operate the funds.

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