

Lyxor Commodities Thomson Reuters/CoreCommodity CRB TR UCITS ETF - Acc

1. FUND INFORMATION

Description

Lyxor Asset Management Group ("Lyxor") was founded in 1998 and comprises two subsidiaries (1) (2) of Société Générale group. Lyxor benefits from the expertise of 600 professionals across the wealth management world, advising EUR 117.6 billion* in assets. Lyxor offers bespoke asset management services, capitalising on its know-how in ETFs and indexing, Alternative and Multi Management, and Absolute Performance and Solutions. As one of the most experienced players on the market, Lyxor ETF is Europe's number three provider of ETFs (number two in terms of liquidity (3)), with AuM of more than EUR 49.8 billion*. With 220 ETFs listed on 13 financial marketplaces, Lyxor ETF provides investors with varied investment solutions enabling them to diversify their allocation across the entire spectrum of asset classes (equities, bonds, money market instruments and commodities via forward financial instruments). Demonstrating its commitment to high-quality ETFs, in 2011, Lyxor ETF implemented an ETF quality charter with the aim of ensuring that each ETF it offers complies with the strictest requirements in terms of replication quality, risk monitoring, liquidity and transparency. www.lyxoretf.com

Investment objective

The Lyxor Commodities Thomson Reuters/CoreCommodity CRB TR UCITS ETF - Acc is a UCITS compliant exchange traded fund that aims to track the benchmark index Thomson Reuters/CoreCommodity CRB Total Return Index. As a benchmark, the Thomson Thomson Reuters/CoreCommodity CRB Total Return Index is designed to provide timely and accurate representation of a long-only, broadly diversified investment in commodities through a transparent and disciplined calculation methodology.

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.

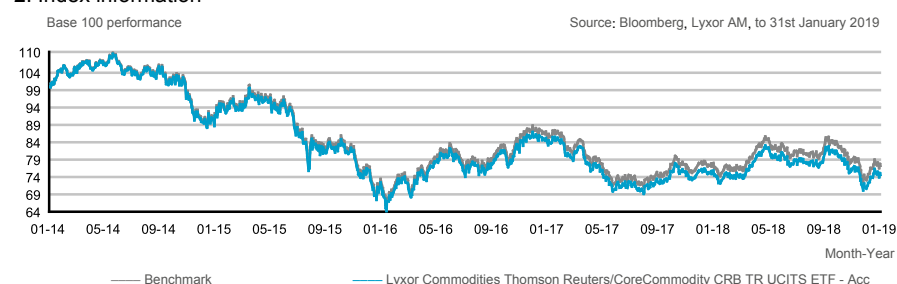
COUNTERPARTY RISK: Investors are exposed to risks resulting from the use of an OTC Swap with Societe Generale. In-line with UCITS guidelines, the exposure to Societe Generale cannot exceed 10% of the total fund assets. Physically replicated ETFs may have counterparty risk resulting from the use of a 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



Data is re-based to 100 to enable comparison between the ETF and the Index.

PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

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

Commodities

Crude Oil	23.39%	Corn	5.89%	Cocoa	4.59%
Copper	6.26%	Cotton	5.07%	Nickel	1.1%
Aluminium	6.15%	Heating Oil	5.06%	Silver	1.02%
Gold	6.1%	Coffee	5.01%	Wheat	0.99%
Live Cattle	6%	Sugar	4.93%	Orange juice	0.96%
Soybeans	5.92%	Gasoline	4.77%	Lean Hogs	0.89%
Natural Gas	5.92%				

Number of components :19

3. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor Commodities Thomson Reuters/CoreCommodity CRB TR UCITS ETF - Acc	5.56%	-6.69%	-5.03%	2.99%	-25.42%
Benchmark (EUR)	5.62%	-6.54%	-4.74%	5.15%	-22.79%
Tracking Difference	-0.05%	-0.14%	-0.29%	-2.16%	-2.64%
	YTD	2018	2017	2016	2015
Lyxor Commodities Thomson Reuters/CoreCommodity CRB TR UCITS ETF - Acc	5.56%	-6.74%	-11.32%	12.08%	-15.22%
Benchmark (EUR)	5.62%	-6.15%	-10.70%	12.93%	-14.63%
Tracking Difference	-0.05%	-0.59%	-0.62%	-0.85%	-0.60%
Tracking Error	-	0.00%	0.01%	0.07%	0.01%
	31/01/2019	31/01/2018	31/01/2017	29/01/2016	30/01/2015
Lyxor Commodities Thomson Reuters/CoreCommodity CRB TR UCITS ETF - Acc	0.24%	-10.53%	14.83%	-21.03%	-8.30%
Benchmark (EUR)	0.87%	-9.91%	15.72%	-20.47%	-7.66%
Tracking Difference	-0.63%	-0.61%	-0.89%	-0.55%	-0.64%

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

PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

Ticker: CRBL LN

Ticker	CRBL LN
Fund Type	French FCP
UCITS compliant	Yes
ISIN	FR0010270033
UKFRS	Yes
Replication method	Indirect (Swap Based)
Full ownership of fund assets	Yes
Share Class Currency	EUR
Inception Date	25/01/2006
Nav per share at inception (EUR)	25
Total Expense Ratio p.a.**	0.35%
Currency risk	Yes
NAV per Share (EUR)	14.67
Share AUM (M EUR)	598.37
Total Fund Assets (M EUR)	598.47
Minimum Investment (Share)	1
Income treatment	Capitalisation

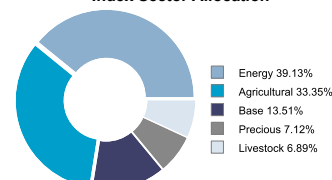
Trading Information

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

* First Listing Place of this share class

Full name	Thomson Reuters/CoreCommodity CRB Total Return Index
Exposure	Global
Asset Class	Commodity
Index type	Total Return
Currency	USD
Index Reuters RIC	.TRJCRBTR
Index Bloomberg ticker	CRYTR
Further information	www.jefferies.com
Source: Bloomberg, Lyxor AM, to 31st January 2019	

Index Sector Allocation



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
Thomson Reuters/CoreCommodity CRB Total Return Index	26/01/2006	

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

	Since inception
Sharpe ratio	-0.24

Client Services

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Telephone calls may be recorded and/or monitored for training and quality purposes.

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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This factsheet is issued by Lyxor International Asset Management (Lycor ETF), société par actions simplifiée having its registered office at Tours Société Générale, 17 cours Valmy, 92800 Puteaux (France), 418 862 215 RCS Nanterre, is authorized and regulated by the Autorité des Marchés Financiers (AMF) under the UCITS Directive and the AIFM Directive (2011/31/EU). Lycor ETF is represented in the UK by Lycor Asset Management UK LLP, which is authorised and regulated by the Financial Conduct Authority in the UK under Registration Number 435658.

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