

Lyxor MSCI Emerging Markets UCITS ETF - Acc USD

1. FUND INFORMATION

Description

Investment objective

The Lyxor MSCI Emerging Markets UCITS ETF - Acc USD is a UCITS compliant exchange traded fund that aims to track the benchmark index MSCI Emerging Markets Net Total Return Index.

The MSCI Emerging Markets Net Total Return Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The MSCI Total Return Indices measure the market performance, including both price performance and income from dividend payments. For more information please refer to www.msci.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.

Ticker: LEML LN

Ticker	LEML LN
Fund Type	SICAV
UCITS compliant	Yes
ISIN	FR0010435297
UKFRS	Yes
Replication method	Indirect (Swap Based)
Full ownership of fund assets	Yes
Share Class Currency	USD
Inception Date	23/04/2007
Nav per share at inception (USD)	9.81
Total Expense Ratio p.a.**	0.55%
Currency risk	Yes
NAV per Share (USD)	15.12
Share AUM (M USD)	162.35
Total Fund Assets (M USD)	1,377.98
Umbrella (M USD)	29,860.87
Minimum Investment (Share)	1
Income treatment	Capitalisation

Trading Information

Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
SIX Swiss Exchange*	08:00 / 16:20	USD	LYLEM SW	LYLEM.S
SGX	01:00 / 09:00	USD	LEM SP	LLEM.SI
LSE	08:00 / 16:30	USD	LEMD LN	LEMD.L
LSE	08:00 / 16:30	GBP	LEML LN	LYLEMLL
CHI-X EUROPE LIMITED	08:00 / 16:30	USD	LEMD IX	

* First Listing Place of this share class

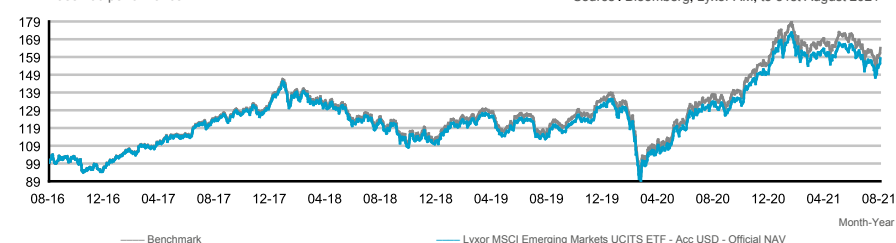
Full name	MSCI Emerging Markets Net Total Return Index
Exposure	Emerging Market
Asset Class	Equity
Index type	Net Total Return
Currency	USD
Index Reuters RIC	dMIEF0000NUS
Index Bloomberg ticker	NDUEEGF
Further information	www.msci.com

Source: Bloomberg, Lyxor AM, to 31st August 2021

2. Index information

Base 100 performance

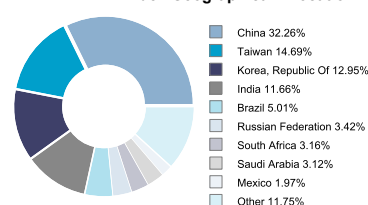
Source: Bloomberg, Lyxor AM, to 31st August 2021



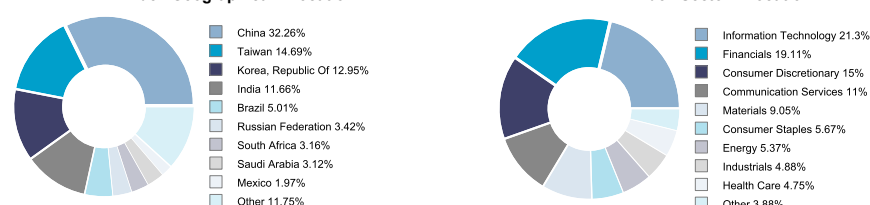
PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

Source: Bloomberg, Lyxor AM, to Aug 31, 2021

Index Geographical Allocation



Index Sector Allocation



3. ETF Performances

Lyxor MSCI Emerging Markets UCITS ETF - Acc USD

	1 Month	3 Months	6 Months	3 Years	5 Years
Benchmark	2.59%	-4.22%	-1.19%	29.69%	58.16%
Tracking Difference	-0.03%	-0.09%	-0.21%	-2.92%	-5.87%

Lyxor MSCI Emerging Markets UCITS ETF - Acc USD

	YTD	2020	2019	2018	2017
Benchmark	2.49%	17.40%	17.46%	-15.29%	36.38%
Tracking Difference	-0.35%	-0.91%	-0.96%	-0.72%	-0.91%
Tracking Error	-	1.24%	0.02%	0.03%	0.02%

Lyxor MSCI Emerging Markets UCITS ETF - Acc USD

	31/08/2021	31/08/2020	30/08/2019	31/08/2018	31/08/2017
Benchmark	20.41%	13.59%	-5.18%	-1.42%	23.71%
Tracking Difference	21.12%	14.49%	-4.36%	-0.68%	24.53%
Tracking Error	-0.71%	-0.89%	-0.82%	-0.74%	-0.82%

Source: Bloomberg, Lyxor AM, to 31st August 2021

PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

Top ten constituents

Taiwan Semiconductor Manufac	6.68%
Tencent Holdings Ltd	4.36%
Alibaba Group Holding Ltd	3.95%
Samsung Electronics Co Ltd	3.87%
Meituan Dianping-Class B	1.41%
Reliance Industries Ltd	1.08%
Infosys Ltd	0.98%
Vale Sa	0.94%
China Construction Bank-H	0.85%
Jd.Com Inc-Adr	0.83%

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
MSCI Emerging Markets Index	18/04/2007	06/06/2011
MSCI Emerging Markets Net Total Return Index	06/06/2011	

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

	Since inception		
Sharpe ratio	0.10		
	1Y	3Y	5Y
Fund volatility	16.03%	18.89%	16.92%
Benchmark volatility	16.02%	18.87%	16.90%
Sharpe ratio	1.16	0.39	0.49

IMPORTANT INFORMATION FOR INVESTORS

Parties entering into transactions (such as a derivative or financing transaction) or investing in financial instruments that use an index or a variable interest rate (benchmark) are exposed to the risk that:

- (1) such benchmark may be subject to methodological or other changes which could affect the value of the relevant transaction; or
- (2) (i) may become not compliant with applicable laws and regulations (such as the European Benchmark Regulation), (ii) may cease to be published (possible cessation of LIBOR publication or planned cessation of EONIA both after December 2021), or (iii) the supervisor or administrator of any such benchmark may make a statement that the relevant benchmark is no longer representative, and as a consequence the relevant benchmark may be replaced by another benchmark which may have an adverse and material impact on the economics of the relevant transactions.

You should conduct your own independent investigation and analysis of the potential consequences of any relevant risks such as those mentioned above, particularly in light of the ongoing industry initiatives related to the development of alternative reference rates and the update of the relevant market standard documentation.

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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