Lyxor FTSE USA Minimum Variance UCITS ETF - Acc

1. FUND INFORMATION

Ticker: MVUX LN

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 FTSE USA Minimum Variance UCITS ETF - Acc is a UCITS compliant exchange traded fund that aims to track the FTSE USA Minimum Variance Net Index.
The FTSE USA Minimum Variance Net Index seeks to provide exposure to US 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.

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	MVUX LN
Fund Type	SICAV
UCITS compliant	Yes
ISIN	LU1646362167
UKFRS	Yes
Replication method	Indirect (Swap Based)
Full ownership of fund assets	Yes
Share Class Currency	USD
Inception Date	15/06/2015
Nav per share at inception (USD)	123.646
Total Expense Ratio p.a**	0.20%
Currency risk	Yes
NAV per Share (USD)	142.14
Share AUM (M USD)	98.69
Total Fund Assets (M USD)	98.69
Umbrella (M USD)	33,601.44
Minimum Investment (Share)	1
Income treatment	Capitalisation

Trading Information

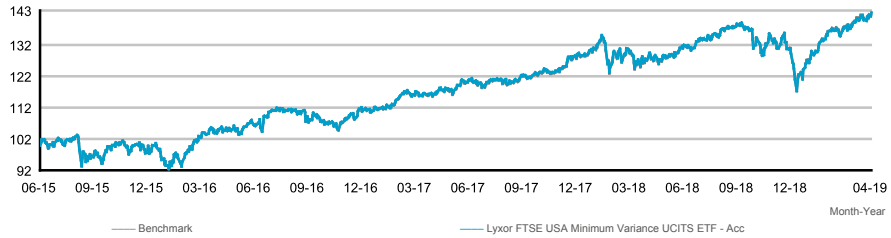
Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
NYSE Euronext Paris*	08:00 / 16:30	EUR	MVAU FP	MVAU.PA
Borsa Italiana (Milano)	08:00 / 16:30	EUR	MVAU IM	MVAU.MI
LSE	08:00 / 16:30	USD	MVAU LN	MVAU.L
LSE	08:00 / 16:30	GBP	MVUX LN	MVUX.L

* First Listing Place of this share class

2. Index information

Base 100 performance

Source : Bloomberg, Lyxor AM, to 30th April 2019



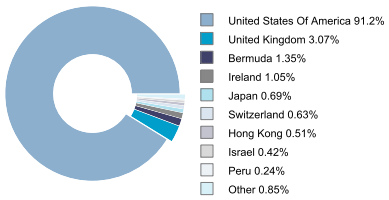
PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

Source: Bloomberg, Lyxor AM, to Apr 30, 2019

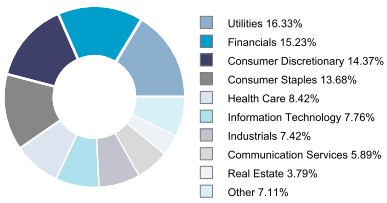
Full name	FTSE USA Minimum Variance Net Index
Exposure	USA
Asset Class	Equity
Index type	Net Total Return
Currency	USD
Index Reuters RIC	-
Index Bloomberg ticker	WIUSAMVN
Further information	www.ftse.com

Source: Bloomberg, Lyxor AM, to 30th April 2019

Index Geographical Allocation



Index Sector Allocation



Top ten constituents

Newmont Mining Corp	0.78%
Southern Co/The	0.73%
American Electric Power	0.71%
Duke Energy Corp	0.70%
Walt Disney Co/The	0.69%
Evergy Inc	0.69%
Dominion Resources Inc/Va	0.67%
Coca-Cola European Partners	0.65%
Dte Energy Company	0.64%
Nextera Energy Inc	0.64%

3. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor FTSE USA Minimum Variance UCITS ETF - Acc	-	-	-	**35.89%**	-
Benchmark	-	-	-	36.27%	-
Tracking Difference	-	-	-	-0.38%	-

	YTD	2018	2017	2016	2015 *
Lyxor FTSE USA Minimum Variance UCITS ETF - Acc	**15.37%**	**-4.24%**	**16.23%**	**11.57%**	-
Benchmark	15.52%	-3.94%	16.12%	11.45%	-
Tracking Difference	-0.15%	-0.30%	0.11%	0.11%	-
Tracking Error	-	0.03%	0.00%	0.00%	-

	30/04/2019 30/04/2018	30/04/2018 28/04/2017	28/04/2017 29/04/2016		
Lyxor FTSE USA Minimum Variance UCITS ETF - Acc	**11.18%**	**8.54%**	**12.61%**	-	-
Benchmark	11.62%	8.52%	12.49%	-	-
Tracking Difference	-0.45%	0.03%	0.11%	-	-

Source: Bloomberg, Lyxor AM, to 30th April 2019

PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

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 USA Minimum Variance Net Index	15/06/2015	

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

** The fund's performance track record is that of LYXOR FTSE USA MINIMUM VARIANCE UCITS ETFuntil 11/09/2017. This fund was absorbed by Lyxor FTSE USA Minimum Variance UCITS ETF on 11/09/2017.

	Since inception
Sharpe ratio	0.76

	1Y	3Y	5Y
Fund volatility	11.93%	9.30%	-
Benchmark volatility	11.93%	9.30%	-
Sharpe ratio	0.75	0.98	-

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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