LYXOR ETF MONTHLY REPORT 29th November 2019

Lyxor Euro Corporate Bond UCITS ETF - Acc

1. FUND INFORMATION

Description

Investment objective

The Lyxor Euro Corporate Bond UCITS ETF - Acc is a UCITS compliant exchange traded fund that aims to track the benchmark index Bloomberg Barclays MSCLEUR Corporate Liquid SRI Sustainable Index

The index is representative of the performance of EUR denominated, investment grade corporate bonds issued by European and non-European corporates, with maturities of at least 1 year. The index only includes issuers with an MSCI ESG Rating of BBB or higher, and negatively screens issuers involved in certain values-based business involvement criteria, including activities related to controversial military weapons, and those with a "red" MSCI ESG Controversy Score. Further index details and methodology may be found at www.bloomberg.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.

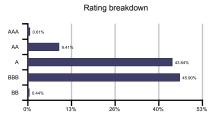
2. Index information

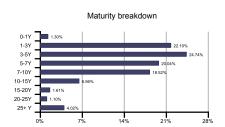


Data is re-based to 100 to enable comparison between the ETF and the index

PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

urce: Bloomberg, Lyxor AM, to Nov 29, 2019





3. ETF Performances

	1 Month	3 MOHUIS	O MONUTS	J Tears	J Tears
Lyxor Euro Corporate Bond UCITS ETF - Acc	-0.27%	-1.31%	2.02%	6.08%	9.39%
Benchmark	-0.25%	-1.24%	2.37%	7.03%	10.93%
Tracking Difference	-0.02%	-0.07%	-0.35%	-0.95%	-1.53%
	YTD				
Lyxor Euro Corporate Bond UCITS ETF - Acc	5.88%	-1.39%	1.12%	3.59%	-0.45%
Benchmark	6.34%	-1.17%	1.34%	3.81%	-0.16%
Tracking Difference	-0.46%	-0.22%	-0.22%	-0.22%	-0.29%
Tracking Error	-	0.00%	0.00%	0.00%	0.06%
	29/11/2019 30/11/2018		30/11/2017 30/11/2016		
Lyxor Euro Corporate Bond UCITS ETF - Acc	6.17%	-1.96%	1.91%	2.46%	0.65%
Benchmark	6.66%	-1.75%	2.13%	2.68%	0.94%
Tracking Difference	-0.48%	-0.22%	-0.22%	-0.22%	-0.29%
Source: Bloomberg, Lyxor AM, to 29th November 2019 PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS					

Ticker: CRPX LN

	TICKET. OIXI X LIV
Ticker	CRPX LN
Fund Type	SICAV
UCITS compliant	Yes
ISIN	LU1829219127
UKFRS	No
Replication method	Indirect (Swap Based)
Full ownership of fund assets	Yes
Share Class Currency	EUR
Inception Date	02/04/2009
Nav per share at inception (EUR)	146.0052
Total Expense Ratio p.a**	0.20%
Currency risk	Yes
NAV per Share (EUR)	153.74
Share AUM (M EUR)	833.29
Total Fund Assets (M EUR)	833.29
Umbrella (M EUR)	34,945.76
Minimum Investment (Share)	1
Income treatment	Capitalisation

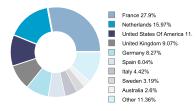
Trading Information

Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
NYSE Euronext Paris*	08:00 / 16:30	EUR	CRP FP	CRP.PA
Borsa Italiana (Milano)	08:00 / 16:30	EUR	CRPE IM	CRPE.MI
LSE	08:00 / 16:30	GBP	CRPX LN	CRPX.L
SIX Swiss Exchange	08:00 / 16:20	EUR	LYCRP SW	LYCRP.S
Deutsche Boerse (Xetra)	08:00 / 19:00	EUR	LYEB GY	LYEB.DE
* First Listing Place of this	share class			

Full name	Bloomberg Barclays MSCI EUR Corp	orate Liquid SRI Sustainable
i dii ridiiio		Index
Exposure		Global
Asset Class		Fixed Income
Index type		Total Return
Currency		EUR
Index Reuters	RIC	-
Index Bloomb	erg ticker	I34980EU
Further inform	nation	-
Coupon Rate	(%)	1.71
Yield (%)		0.43
Duration (Yea	ars)	5.11
Modified Dura	ation	5.15
Maturity (Year	rs)	5.50
Convexity (%))	0.42
O Di		10

Source: Bloomberg, Lyxor AM, to 29th November 2019

Index Geographical Allocation



Performances related to distributing ETF are calculated reinvesting dividends into the ETF performance nce 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	То
iBoxx € Liquid Corporates Total Return Index	31/03/2009	31/08/2015
Markit iBoxx EUR Liquid Corporates 125 Mid Price TCA TRI	31/08/2015 2	23/08/2019
Bloomberg Barclays MSCI EUR Corporate Liquid SRI Sustainable	23/08/2019	

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

** The fund's performance track record is that of Lyxor Euro Corporate Bond UCITS ETF until 10/25/2018. This fund was absorbed by Lyxor Euro Corporate Bond UCITS ETF on 10/25/2018.

	Since inception				
Sharpe ratio		1.74			
	1Y	3Y	5Y		
Fund volatility	2.14%	1.95%	2.02%		
Benchmark volatility	2.14%	1.96%	2.03%		
Sharpe ratio	3.08	1.19	1.04		



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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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