LYXOR UCITS ETF PEA NASDAQ-100 - C-EUR

Ticker: PUST FP

FUND INFORMATION

Description

Lyxor Asset Management ("Lyxor"), a wholly owned subsidiary of the Societe Generale Group, was founded in 1998 with the aim of delivering sustainable performance solutions, offering enhanced transparency, liquidity and flexibility. With more than a decade of experience, Lyxor is a global player in four investment classes: alternative investments, ETFs & indexing, multi-asset and structured investments. Based on research and risk management, Lyxor's business model allows for the engineering of sound and innovative investment solutions. Employing more than 600 professionals, Lyxor is present in all strategic investment locations throughout the world, with offices and affiliates in Europe, Asia and North America. Lyxor brings together the responsiveness of an entrepreneurial organisation and the reliability of an expanding global player, managing over 83 B€ in global assets, 34 B€ of which are ETFs.

Exchange Traded Funds (ETFs)

A UCITS ETF is a UCITS at least one unit or share class of which is traded throughout the day on at least one regulated market or Multilateral Trading Facility with at least one market maker which takes action to ensure that the stock exchange value of its units or shares does not significantly vary from its net asset value and where applicable its Indicative Net Asset Value.

Investment Objective

Lyxor Exchange Traded Funds ('ETFs') are UCITS compliant funds which track a benchmark index by investing in listed equities and entering into total or price return swaps to achieve the index performance. Swap enhanced ETFs are the most efficient way of index tracking resulting in lower tracking error while the swap counterparty bears the risk and cost of tracking the index.
The investment objective is to track both the upward and downward evolution of the NASDAQ-100™ Net Total Return Index(Bloomberg code: XNDXNNR) representative of 100 of the largest domestic and international non-financial companies listed on the NASDAQ Stock Market ("Benchmark Index").

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.
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.
LIQIUIDITY 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.
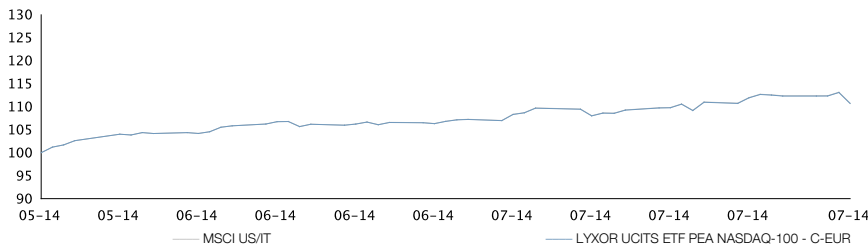
Ticker Primary Listing :	PUST FP
Fund Type :	French Mutual Fund
UCITS compliant :	Yes
ISIN :	FR0011871110
French Equity Saving Scheme (PEA) :	Yes
Replication method :	Physical Plus Performance Swap
Share class currency :	EUR
Inception Date :	20/05/2014
Nav per share at inception (EUR) :	10
Total Expense Ratio p.a:	0.300%
Currency risk :	Yes
NAV per share (EUR) :	11.07
Share AuM (M EUR) :	4.43
Total Fund Assets (M EUR) :	4.43
Umbrella (M EUR) :	-
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	PUST FP	PUST.PA

* First Listing Place

Index information

130										
125										
120										
115										
110										
105										
100										
95										
90										
	05-14	05-14	06-14	06-14	06-14	07-14	07-14	07-14	07-14	07-14

—— MSCI US/IT   —— LYXOR UCITS ETF PEA NASDAQ-100 - C-EUR
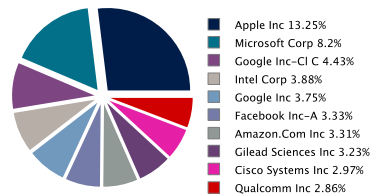
NDX Notional Net TR index includes 100 of the largest domestic and international nonfinancial securities listed on The NASDAQ Stock Market based on market capitalization. The index reflects companies across major industry groups including computer, biotechnology, health care, telecommunications and transportation. It does not contain securities of financial companies including investment companies.
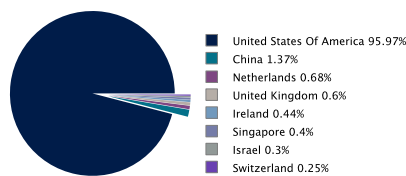
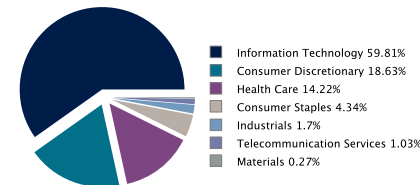|	
Full name :	NDX Notional Net TR
Exposure :	North America
Asset Class :	Equity
Index type :	Net Total Return
Currency :	USD
Index Reuters RIC :	.XNDXNNR
Index Bloomberg ticker :	XNDXNNR
Further information :	www.nasdaq.com

Source: Bloomberg, Lyxor AM, to Jul 31, 2014

Index Geographical Allocation

- United States Of America 95.97%
- China 1.37%
- Netherlands 0.68%
- United Kingdom 0.6%
- Ireland 0.44%
- Singapore 0.4%
- Israel 0.3%
- Switzerland 0.25%

Index Sector Allocation

- Information Technology 59.81%
- Consumer Discretionary 18.63%
- Health Care 14.22%
- Consumer Staples 4.34%
- Industrials 1.7%
- Telecommunication Services 1.03%
- Materials 0.27%

Top ten index constituents

- Apple Inc 13.25%
- Microsoft Corp 8.2%
- Google Inc-CI C 4.43%
- Intel Corp 3.88%
- Google Inc 3.75%
- Facebook Inc-A 3.33%
- Amazon.Com Inc 3.31%
- Gilead Sciences Inc 3.23%
- Cisco Systems Inc 2.97%
- Qualcomm Inc 2.86%

ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
LYXOR UCITS ETF PEA NASDAQ-100 - C-EUR	**3.48%**	-	-	-	-
MSCI US/IT	1.15%	-	-	-	-
EUR / USD	-2.28%	-	-	-	-
Tracking Difference	-0.03%	-	-	-	-

	YTD				
LYXOR UCITS ETF PEA NASDAQ-100 - C-EUR	-	-	-	-	-
MSCI US/IT	-	-	-	-	-
EUR / USD	-	-	-	-	-
Tracking Difference	-	-	-	-	-
Tracking Error	-	-	-	-	-

* Since inception, 20/05/2014

	31/07/2014 20/05/2014				
LYXOR UCITS ETF PEA NASDAQ-100 - C-EUR	**10.71%**	-	-	-	-
MSCI US/IT	8.22%	-	-	-	-
EUR / USD	-2.30%	-	-	-	-
Tracking Difference	-0.06%	-	-	-	-

Source: Bloomberg, Lyxor AM, to Jul 31, 2014

Performances related to distributing ETF are calculated reinvesting dividends into the ETF performance Rolling performances: all performances are based on official daily NAVs calculated as of each month-end Calendar performances: all performances are based on official daily NAVs calculated as of each year-end 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
NDX Notional Net TR	12/05/2014	

The figures relating to [past performances / simulated past performances / past performances and simulated past performances] refer or relate to past periods and are not a reliable indicator of future results. This also applies to historical market data.

INVESTOR'S NOTICE