

LYXOR UCITS ETF DAILY LevDAX

Ticker: LYXLEDAX GY

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 LEVDAX Index (Bloomberg code: D1AJ) ("Benchmark Index"), representative of a x2 leverage strategy on the Reinvested-dividend DAX index ("DAX"), Germany main stock index, with daily rebalancing.

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.

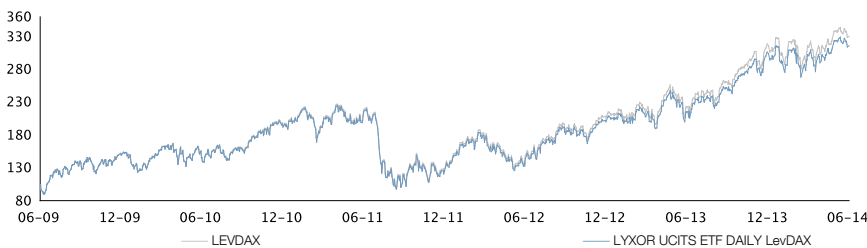
COUNTERPARTY RISK: Investors are exposed to risks resulting from the use of an OTC Swap with Societe Generale. In-line with UCITS guidelines, the exposure to Societe Generale cannot exceed 10% of the total fund assets.

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.

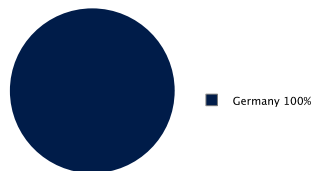
CURRENCY RISK: ETFs may be exposed to currency risk if the ETF is denominated in a currency different to that of the Underlying Index they are tracking. This means that exchange rate fluctuations could have a negative or positive effect on returns.

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.

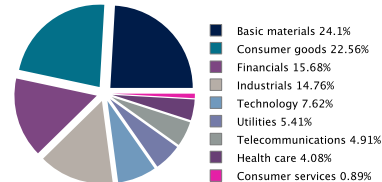
Index information



Index Geographical Allocation



Index Sector Allocation



ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
LYXOR UCITS ETF DAILY LevDAX	-2.38%	5.07%	3.96%	47.62%	215.98%
LEV DAX	-2.28%	5.36%	4.54%	52.60%	230.54%
Tracking Difference	-0.09%	-0.29%	-0.58%	-4.98%	-14.62%
	YTD	2013	2012	2011	2010
LYXOR UCITS ETF DAILY LevDAX	3.96%	51.90%	58.82%	-34.40%	28.83%
LEV DAX	4.54%	53.45%	60.32%	-33.67%	29.65%
Tracking Difference	-0.58%	-1.55%	-1.51%	-0.73%	-0.84%
Tracking Error	-	0.10%	0.12%	0.42%	0.23%
	30/06/2014	28/06/2013	29/06/2012	30/06/2011	30/06/2010
LYXOR UCITS ETF DAILY LevDAX	47.43%	48.00%	-32.35%	47.12%	45.50%
LEV DAX	48.98%	49.42%	-31.45%	47.99%	46.37%
Tracking Difference	-1.55%	-1.42%	-0.90%	-0.87%	-0.90%

Source: Bloomberg, Lyxor AM, to Jun 30, 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.

Ticker Primary Listing :	LYXLEDAX GY
Fund Type :	SICAV
UCITS compliant :	Yes
ISIN :	LU0252634307
Replication method :	Physical Plus Performance Swap
Share class currency :	EUR
Inception Date :	01/06/2006
Nav per share at inception (EUR) :	59.46
Total Expense Ratio p.a.:	0.400%
Currency risk :	No
NAV per share (EUR) :	81.05
Share AuM (M EUR) :	187.78
Total Fund Assets (M EUR) :	187.78
Umbrella (M EUR) :	3,671.15
Minimum Investment (Share)	1
Income treatment :	Distribution and/or Capitalisation
Date if distribution :	July & December
Last Amount if distribution (EUR) :	-

Trading Information

Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
Deutsche Boerse (Xetra)*	07:00 / 19:00	EUR	LYXLEDAX GY	LYXLEV.DX
NYSE Euronext Paris	08:00 / 16:30	EUR	LVD FP	LLDA.PA
Borsa Italiana (Milano)	08:00 / 16:30	EUR	DAXLEV IM	DAXLEV.MI
SIX Swiss Exchange	08:00 / 16:20	EUR	LYLVD SW	LYLVD.S

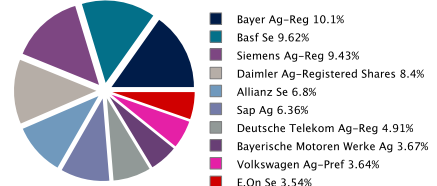
* First Listing Place

The LevDAX index delivers twice the daily performance of the DAX index, positive or negative, minus the financing cost. The investor will also benefit from close to twice the dividends paid by the stocks composing the index. The complete methodology is available on www.deutsche-boerse.com.

Full name :	LEV DAX
Exposure :	Eurozone
Asset Class :	Equity
Index type :	Gross Total Return
Currency :	EUR
Index Reuters RIC :	.LEV DAX
Index Bloomberg ticker :	D1AJ
Further information :	www.deutsche-boerse.com

Source: Bloomberg, Lyxor AM, to Jun 30, 2014

Top ten index constituents



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
LEV DAX	01/06/2006	

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This document is of a commercial and not a regulatory nature.

It is the responsibility of each investor to ascertain whether he or she is authorized to subscribe for or invest in this product. Before investing in the product, investors should obtain independent financial, tax, administrative and legal advice. LYXOR UCITS ETF DAILY LevDAX is a *Fonds commun de placement* (French mutual investment fund) that has been approved by the Autorité des Marchés Financiers (AMF - French financial markets authority) in accordance with the provisions of Directive 2009/65/EC (the "Directive of 2009").

Société Générale and Lyxor International Asset Management ("Lyxor AM") recommend that investors carefully study the "Risk Factors" section in the product prospectus and the text headed "Risk and reward profile" in the Key Investor Information Document (KIID). The Dutch-language versions of the prospectus and the KIID, or in any event the English-language versions of these documents, can be consulted free of charge at www.lyxoretf.com or ordered from client-services@lyxor.com.

Shares in a specific UCITS ETF that are managed by an asset manager and purchased on the secondary market cannot usually be sold back to the asset manager directly. Investors must buy and sell shares on a secondary market with the aid of an intermediary, e.g. a stockbroker. This can entail costs. It is also possible that investors will pay more than the current net asset value when buying shares, and will receive less than the current net asset value when selling them.

The current composition of the investment portfolio for the product can be inspected at www.lyxoretf.com. In addition, the indicative net asset value is published on the Reuters and Bloomberg pages for the product, and is sometimes also reported on the websites of the stock exchanges where the product is listed. There is no guarantee that the objective of the fund will be achieved. The fund will not always be able to replicate exactly the performance of the index or indices.

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