

IMPORTANT INFORMATION ON RISK FACTORS, PLEASE REFER TO PAGE 2

Lyxor UCITS ETF FTSE Athex Large Cap

I. FUND INFORMATION

Investment Objective

The LYXOR UCITS ETF FTSE ATHEX LARGE CAP is a UCITS compliant exchange traded fund that aims to track as closely as possible the benchmark index FTSE ATHEX LARGE CAP Net Total Return by entering into a return swap contract. For this specific index, Lyxor provides through its swap based ETF the most efficient way of tracking the benchmark, with an expected lower tracking error, while the swap counterparty risk is targeted at 0% via a daily reset mechanism associated with a full property and control of all the assets held.

Lyxor ETFs are efficient investment vehicles listed on exchange that offer transparent, liquid and low-cost exposure to the underlying benchmark index.

Trading Information

Place	Opening hours	Currency	Ticker Bloomberg	RIC Reuters
NYSE Euronext Paris*	08:00 / 16:30	EUR	GRE FP	LGRE.PA
Borsa Italiana (Milano)	08:00 / 16:30	EUR	GRC IM	LGRE.MI
Deutsche Boerse (Xetra)	07:00 / 19:00	EUR	LYXGRE GY	LYXGRE.DE

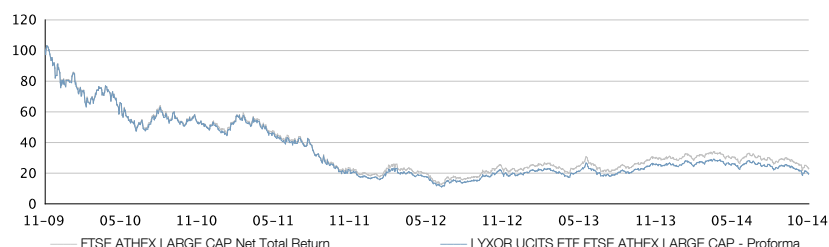
* First Listing Place

Main Fund Characteristics

Ticker Primary Listing	GRE FP
Fund Type	French Mutual Fund
UCITS compliant	Yes
ISIN	FR0010405431
UKFRS	Yes
Replication method	Indirect (Swap Based)
Full property of the assets	Yes
Share class currency	EUR
Inception Date	05/01/2007
Nav per share at inception (EUR)	13,23
Total Expense Ratio p.a	0.450%
Currency risk	No
NAV per share (EUR)	1.43
Share AuM (M EUR)	239.90
Total Fund Assets (M EUR)	239.90
Umbrella (M EUR)	-
Minimum Investment (Share)	1
Income treatment	Distribution
Date if distribution	July & December
Last Amount (EUR)	0.01

Source: Lyxor AM, Oct 31, 2014

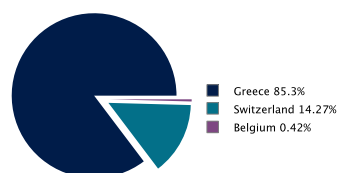
II. Index information Source : Bloomberg , Lyxor AM , to Oct 31, 2014



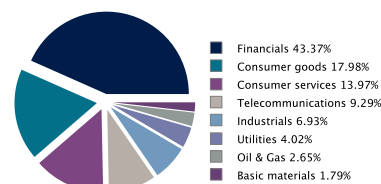
The FTSE Athex 20 Index is a large cap index, capturing the 20 largest blue chip companies listed on the Athens Exchange (ATHEX). The complete methodology is available at www.ftse.com

Full name :	FTSE ATHEX LARGE CAP Net Total Return
Exposure :	Eurozone
Asset Class :	Equity
Index type :	Net Total Return
Currency :	EUR
Index Reuters RIC :	.FTSENTR
Index Bloomberg ticker :	FTASETR
Further information :	www.ftse.com/Indices/FTSE_ATHEX_I

Index Geographical Allocation



Index Sector Allocation



Top ten constituents

Coca-Cola Hbc Ag	14.27%
National Bank Of Greece	12.28%
Piraeus Bank S.A	9.83%
Eurobank Ergasias Sa	9.60%
Hellenic Telecommun Organiza	9.29%
Opap Sa	8.57%
Alpha Bank A.E.	8.38%
Folli Follie Sa	4.85%
Jumbo Sa	3.71%
Titan Cement Co. S.A.	3.50%

III. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor UCITS ETF FTSE Athex Large Cap	-13.20%	-20.35%	-24.58%	-8.08%	-80.16%
Lyxor UCITS ETF FTSE Athex Large Cap - Proforma	-13.20%	-20.35%	-24.58%	-10.46%	-80.68%
FTSE ATHEX LARGE CAP Net Total Return	-13.11%	-20.09%	-24.11%	-0.80%	-77.26%
Tracking Difference	-0.09%	-0.26%	-0.48%	-9.66%	-3.42%

	YTD	2013	2012	2011	2010
Lyxor UCITS ETF FTSE Athex Large Cap	-22.44%	24.65%	18.58%	-62.23%	-41.41%
Lyxor UCITS ETF FTSE Athex Large Cap - Proforma	-22.44%	24.65%	15.52%	-62.20%	-41.52%
FTSE ATHEX LARGE CAP Net Total Return	-21.76%	25.89%	19.26%	-59.54%	-39.44%
Tracking Difference	-0.68%	-1.24%	-3.74%	-2.66%	-2.08%
Tracking Error	-	0.41%	0.13%	0.10%	0.23%

	31/10/2014	31/10/2013	31/10/2012	31/10/2011	29/10/2010
Lyxor UCITS ETF FTSE Athex Large Cap	-24.42%	34.93%	-9.87%	-59.47%	-46.75%
Lyxor UCITS ETF FTSE Athex Large Cap - Proforma	-24.43%	34.93%	-12.19%	-59.48%	-46.76%
FTSE ATHEX LARGE CAP Net Total Return	-23.68%	36.25%	-4.61%	-57.36%	-46.24%
Tracking Difference	-0.75%	-1.32%	-7.58%	-2.12%	-0.52%

Source: Lyxor AM, Oct 31, 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.

Performances related to distributing ETF are calculated reinvesting dividends into the ETF performance

Pro forma: performance calculated on a Pro Forma NAV

Pro Forma NAV: NAV calculated when using the current benchmark as the unique benchmark since inception

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 Pro forma 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 greece	05/01/2007	01/04/2011
Msci greece net total return	01/04/2011	01/12/2011
FTse athex large cap net total return	01/12/2011	

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.

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Units of a specific UCITS ETF managed by an asset manager and purchased on the secondary market cannot usually be sold directly back to the asset manager itself. Investors must buy and sell units on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units and may receive less than the current net asset value when selling them.

Updated composition of the product's investment portfolio is available on www.lyxoretf.com. In addition, the indicative net asset value is published on the Reuters and Bloomberg pages of the product, and might also be mentioned on the websites of the stock exchanges where the product is listed.

There is no guarantee that the fund's objective will be met. The fund may not always be able to replicate exactly the performance of the index (or indices).

This product includes a risk of capital loss. The redemption value of this product may be less than the amount initially invested. In a worst case scenario, investors could sustain the loss of their entire investment.

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