

## KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

### LYXOR ETF JAPAN (TOPIX) - D-JPY (the "Fund")

ISIN: FR0010377028 - Collective investment scheme domiciled in FRANCE (FCP)

Managed by Lyxor International Asset Management ("LIAM")

#### Objectives and investment policy

The investment objective is to track both the upward and downward evolution of the Topix Gross Total Return Index (Bloomberg code: TPXDDVD) representative of all the Japanese common stocks listed on the Tokyo Stock Exchange First Section ("Benchmark Index").

The tracking-error calculated over a period of 52 weeks shall be maintained below 1% and, if greater than 1%, below 5% of the Benchmark Index volatility.

The Fund seeks to achieve its objective by (i) entering into an over-the-counter swap contract (financial derivative instrument, the "FDI") and (ii) investing in a diversified portfolio of international equities, whose performance will be exchanged against the performance of the Benchmark Index via the swap contract.

The Fund is eligible to the French Equity Saving Scheme (PEA), and as consequence, a minimum of 75% of the Fund assets are invested in diversified equities issued in the European Union.

The unit currency is the Japanese Yen.

- **Invested financial instruments:** FDI, international equities, UCITS Funds, other financial instruments.
- **Recommended Investment Period:** This Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.
- **Classification:** International Equities.
- **Dividend policy:** The Fund distributes its income.
- **Net Asset Value** is daily calculated providing that the relevant stock exchanges are open for trading and orders can be covered.

Investors are able to redeem their units on the primary market every valuation day before 18:30 CET and sell their units on the secondary market at any time during trading hours on the Fund listing places.

#### Risk and reward profile



The risk category mentioned above is based on historical data and is not representative of future categorization. As a result, this risk estimation may not be a reliable indicator of future risk and may be subject to change over time. The lowest category does not mean risk free investment. Resulting from its exposure to the Benchmark Index, the Fund has been classified within category 6. Category 6 indicates that it is possible to suffer a severe loss of capital under normal market conditions; the value of your investment may change substantially and have quite large daily upside or downside variation.

Main risks not covered by the above indicator which could lead to a decrease in the net asset value of the Fund and which the Fund is authorized to disclose in this document (for more details about risks, please refer to the Risk Profile section of the prospectus):

- **Counterparty risk:** The Fund is exposed to the risk of bankruptcy, or any other type of default of the counterparty related to any trading transaction entered into by the Fund which, in-line with UCITS regulations, cannot exceed 10% of the Fund's total assets.
- **Risk of using FDI:** In order to reach its investment objective, the Fund enters into over-the-counter FDI which provide the performance of the Benchmark Index. The FDI could be affected by various risks such as change in law or tax events.

## Charges for this Fund

The charges you pay are used to pay the costs of running the Fund including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

For any additional information regarding charges, please refer to the relevant charges section of the Fund prospectus, available at [www.lyxoretf.com](http://www.lyxoretf.com).

One-off charges taken before or after you invest	
<b>Entry Charge applicable on primary market only</b>	At most, the highest between (i) <b>20 000</b> Euro per subscription request and (ii) <b>2%</b> of the net asset value per unit multiplied by the number of units subscribed.
<b>Exit Charge applicable on primary market only</b>	At most, the highest between (i) <b>20 000</b> Euro per redemption request and (ii) <b>2%</b> of the net asset value per unit multiplied by the number of units redeemed.
On the primary market, this is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases the investor might pay less. Investor can find out the actual entry and exit charges from their financial advisor or distributor. <b>When investing on a stock exchange where the Fund is listed, no entry / exit charge do apply but other fees such as brokerage fees may apply.</b>	
Charges taken from the Fund over a year.	
<b>Ongoing charge:</b>	<b>0.5%</b>
The figure is based on the last year's expenses, for the year ending October 2011 and may vary from year to year.	
Charges taken from the Fund under certain specific conditions	
<b>Performance fee:</b>	<b>Not Applicable</b>

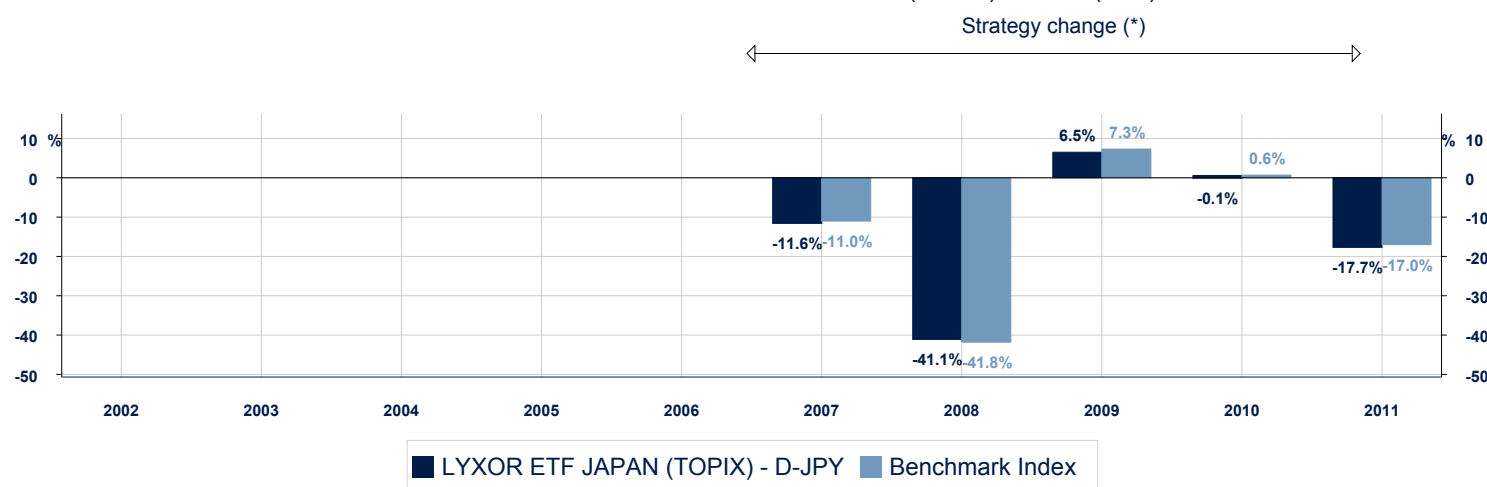
## Past performance

Past performances are not a reliable indicator of future results.

The performance is disclosed in Japanese Yen and net of all fees charged to the Fund.

The Fund was created on 12 December 2006.

### ANNUAL PERFORMANCE OF LYXOR ETF JAPAN (TOPIX) - D-JPY (in %)



(\*) Until 06/06/2011, the Fund's Benchmark Index was the Topix Price Return

## Practical information

- **Custodian:** Société Générale Securities Services
- **Tax:** Tax legislation applicable in the home Member State where the Fund is domiciled may impact investors.
- **Additional information:** Net asset value and other unit classes information (if any), are available on [www.lyxoretf.com](http://www.lyxoretf.com).

The Fund prospectus, the latest annual report and semi-annual report are available in French and in English and free of charge upon request from LIAM, 17, Cours Valmy, Tour Société Générale 92800 Puteaux.

LIAM may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

LIAM and the Fund are authorized in France and regulated by the AMF.

The key investor information is accurate and up to date as at 17 February 2012