

# Lyxor EURO STOXX 50 Daily (-2x) Inverse UCITS ETF - Acc

Ticker: BXX FP

## 1. FUND INFORMATION

### Description

#### Investment objective

The Lyxor EURO STOXX 50 Daily (-2x) Inverse UCITS ETF - Acc is a UCITS compliant exchange traded fund that aims to track the benchmark index EURO STOXX 50 Double Short Index.

The EURO STOXX 50 Double Short Index is linked to the performance of the EURO STOXX 50 Index in an inverse way - a positive development of the EURO STOXX 50 Index will result in a negative change with a leveraged ratio of 2 in the EURO STOXX 50 Double Short Index and vice versa. I.e. if the underlying EURO STOXX 50 Index is down 2%, the EURO STOXX 50 Double Short index is up 4% and vice versa, plus interest (EONIA: for daily calculation - EURIBOR: for monthly calculation) earned on the investment. The index includes the cost of borrowing on a monthly basis.

#### 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](http://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 MORGAN STANLEY BANK AG. 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.

Ticker	BXX FP
Fund Type	SICAV
UCITS compliant	Yes
ISIN	FR0010424143
UKFRS	Yes
Replication method	Indirect (Swap Based)
Sampling	No
Securities Lending	No
Share Class Currency	EUR
Inception Date	03/04/2007
Nav per share at inception (EUR)	42.46
Total Expense Ratio p.a.**	0.60%
Currency risk	Yes
NAV per Share (EUR)	1.55
Share AUM (M EUR)	77.10
Total Fund Assets (M EUR)	77.10
Umbrella (M EUR)	24,399.91
Minimum Investment (Share)	1
Income treatment	Capitalisation

### Trading Information

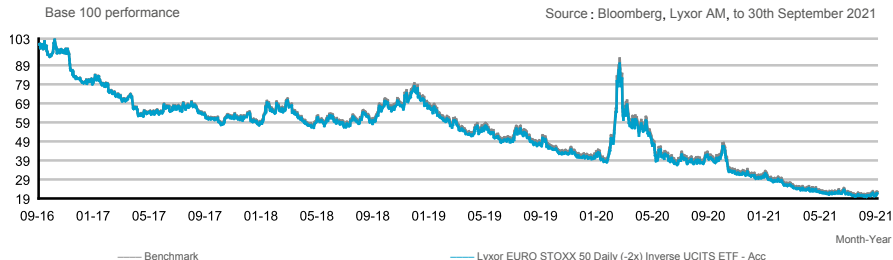
Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
NYSE Euronext Paris*	08:00 / 16:30	EUR	BXX FP	BXX.PA
Deutsche Boerse (Xetra)	08:00 / 19:00	EUR	BXXP GY	BXX.DE
Borsa Italiana (Milano)	08:00 / 16:30	EUR	BXX IM	BXX.MI

\* First Listing Place of this share class

Full name	EURO STOXX 50 Double Short Index
Exposure	Eurozone
Asset Class	Equity
Index type	Gross Total Return
Currency	EUR
Index Reuters RIC	.SX5T2S
Index Bloomberg ticker	SX5T2S
Further information	<a href="http://www.stoxx.com">www.stoxx.com</a>

Source: Bloomberg, Lyxor AM, to 30th September 2021

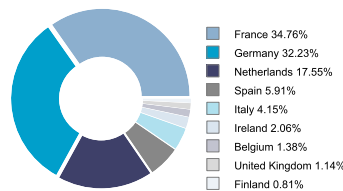
## 2. Index information



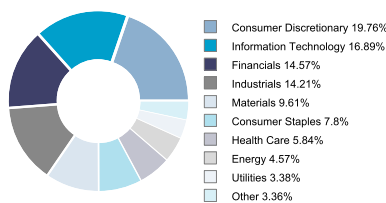
PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

Source: Bloomberg, Lyxor AM, to Sep 30, 2021

### Index Geographical Allocation



### Index Sector Allocation



## 3. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor EURO STOXX 50 Daily (-2x) Inverse UCITS ETF - Acc	6.21%	-1.90%	-12.91%	-63.86%	-78.34%
Benchmark	6.20%	-1.92%	-12.95%	-63.10%	-77.48%
Tracking Difference	0.01%	0.02%	0.04%	-0.77%	-0.86%

	YTD	2020	2019	2018	2017
Lyxor EURO STOXX 50 Daily (-2x) Inverse UCITS ETF - Acc	-30.43%	-24.60%	-44.57%	17.34%	-21.82%
Benchmark	-30.35%	-23.95%	-44.05%	18.38%	-21.13%
Tracking Difference	-0.08%	-0.65%	-0.51%	-1.04%	-0.69%
Tracking Error	-	0.10%	0.04%	0.04%	0.04%

	30/09/2021	30/09/2020	30/09/2019	28/09/2018	29/09/2017
Lyxor EURO STOXX 50 Daily (-2x) Inverse UCITS ETF - Acc	-46.33%	-13.31%	-22.33%	-2.28%	-38.66%
Benchmark	-46.15%	-12.56%	-21.63%	-1.41%	-38.10%
Tracking Difference	-0.18%	-0.75%	-0.70%	-0.86%	-0.56%

Source: Bloomberg, Lyxor AM, to 30th September 2021

PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

### Top ten constituents

Asml Holding Nv	8.88%
Lvmh Moet Hennessy Louis Vuit	5.41%
Linde Plc	4.36%
Sap Ag	4.23%
Total Sa	3.61%
Siemens Ag-Reg	3.53%
Sanofi	3.15%
Loreal	2.86%
Schneider Electric Sa	2.71%
Allianz Se	2.66%

Performance related to distributing ETF are calculated reinvesting dividends into the ETF performance  
 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
EURO STOXX 50 Double Short Index	03/04/2007	

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

	Since inception		
	1Y	3Y	5Y
Sharpe ratio		-0.46	
Fund volatility	30.96%	53.88%	44.20%
Benchmark volatility	30.95%	53.82%	44.15%
Sharpe ratio	-1.51	-0.51	-0.59

**IMPORTANT INFORMATION FOR INVESTORS**

Parties entering into transactions (such as a derivative or financing transaction) or investing in financial instruments that use an index or a variable interest rate (benchmark) are exposed to the risk that:

(1) such benchmark may be subject to methodological or other changes which could affect the value of the relevant transaction; or

(2) (i) may become not compliant with applicable laws and regulations (such as the European Benchmark Regulation), (ii) may cease to be published (possible cessation of LIBOR publication or planned cessation of EONIA both after December 2021), or (iii) the supervisor or administrator of any such benchmark may make a statement that the relevant benchmark is no longer representative, and as a consequence the relevant benchmark may be replaced by another benchmark which may have an adverse and material impact on the economics of the relevant transactions.

You should conduct your own independent investigation and analysis of the potential consequences of any relevant risks such as those mentioned above, particularly in light of the ongoing industry initiatives related to the development of alternative reference rates and the update of the relevant market standard documentation.

**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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