

Lyxor S&P 500 VIX Futures Enhanced Roll UCITS ETF - Acc

Ticker: LVO NA

1. FUND INFORMATION

Description

Lyxor Asset Management Group ("Lyxor") was founded in 1998 and comprises two subsidiaries (1) (2) of Société Générale group. Lyxor benefits from the expertise of 600 professionals across the wealth management world, advising EUR 117.6 billion* in assets. Lyxor offers bespoke asset management services, capitalising on its know-how in ETFs and indexing, Alternative and Multi Management, and Absolute Performance and Solutions. As one of the most experienced players on the market, Lyxor ETF is Europe's number three provider of ETFs (number two in terms of liquidity (3)), with AUM of more than EUR 49.8 billion*. With 220 ETFs listed on 13 financial marketplaces, Lyxor ETF provides investors with varied investment solutions enabling them to diversify their allocation across the entire spectrum of asset classes (equities, bonds, money market instruments and commodities via forward financial instruments). Demonstrating its commitment to high-quality ETFs, in 2011, Lyxor ETF implemented an ETF quality charter with the aim of ensuring that each ETF it offers complies with the strictest requirements in terms of replication quality, risk monitoring, liquidity and transparency. www.lyxoretf.com

Investment objective

The Lyxor S&P 500 VIX Futures Enhanced Roll UCITS ETF - Acc is a UCITS compliant exchange traded fund that aims to track the benchmark index S&P 500 VIX Futures Roll Enhanced TR. The S&P 500 VIX Futures Roll Enhanced TR dynamically switches between a short-term VIX futures portfolio and a mid-term VIX futures portfolio in order to model a cost efficient exposure to volatility in the broad equity market. The short-term VIX futures portfolio is represented by the S&P 500 VIX Short-Term Futures Index. The mid-term VIX futures portfolio models a daily rolling position in the third, fourth and fifth month VIX futures contracts. The allocation are evaluated daily, though changes in allocation may occur less frequently. The complete construction of the index is available on www.standardandpoors.com.

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. 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.

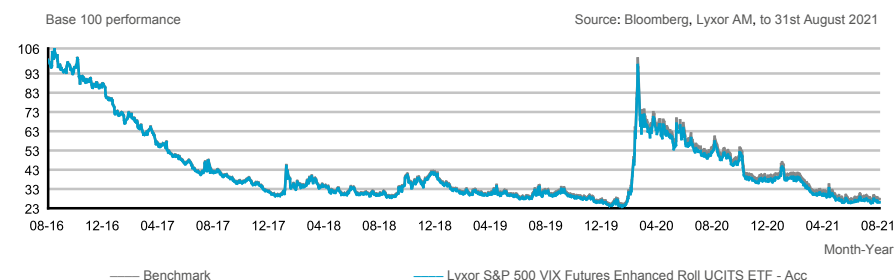
Ticker	LVO NA
Fund Type	SICAV
UCITS compliant	Yes
ISIN	LU0832435464
UKFRS	Yes
Replication method	Indirect (Swap Based)
Full ownership of fund assets	Yes
Share Class Currency	EUR
Inception Date	25/09/2012
Nav per share at inception (EUR)	66.7889
Total Expense Ratio p.a.**	0.60%
Currency risk	Yes
NAV per Share (EUR)	3.37
Share AUM (M EUR)	133.78
Total Fund Assets (M EUR)	133.78
Umbrella (M EUR)	52,920.23
Minimum Investment (Share)	1
Income treatment	Capitalisation

Trading Information

Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
NYSE Euronext Amsterdam*	08:00 / 16:30	EUR	LVO NA	LVO.AS
Deutsche Boerse (Xetra)	08:00 / 19:00	EUR	VOOL GY	VOOL.DE
Borsa Italiana (Milano)	08:00 / 16:30	EUR	LVO IM	LVO.MI
NYSE Euronext Brussels	08:00 / 16:30	USD	LVX BB	LVX.BR

* First Listing Place of this share class

2. Index information



Data is re-based to 100 to enable comparison between the ETF and the Index.

PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

Source: Bloomberg, Lyxor AM, to Aug 31, 2021

3. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor S&P 500 VIX Futures Enhanced Roll UCITS ETF - Acc	-5.18%	-4.69%	-31.95%	-13.04%	-73.90%
Benchmark (EUR)	-5.01%	-4.19%	-31.19%	-9.01%	-72.24%
Tracking Difference	-0.17%	-0.50%	-0.76%	-4.03%	-1.66%

	YTD	2020	2019	2018	2017
Lyxor S&P 500 VIX Futures Enhanced Roll UCITS ETF - Acc	-29.75%	42.04%	-34.70%	26.32%	-63.76%
Benchmark (EUR)	-28.78%	44.36%	-33.82%	27.22%	-63.44%
Tracking Difference	-0.96%	-2.32%	-0.88%	-0.91%	-0.32%
Tracking Error	-	0.08%	0.06%	0.09%	0.04%

	31/08/2021	31/08/2020	30/08/2019	31/08/2018	31/08/2017
Lyxor S&P 500 VIX Futures Enhanced Roll UCITS ETF - Acc	-50.93%	69.92%	4.30%	-27.63%	-58.53%
Benchmark (EUR)	-49.97%	72.65%	5.33%	-27.06%	-58.17%
Tracking Difference	-0.97%	-2.73%	-1.03%	-0.57%	-0.36%

Source: Bloomberg, Lyxor AM, to 31st August 2021

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Performances 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
S&P 500 VIX Futures Roll Enhanced TR	25/09/2012	

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

	Since inception		
	1Y	3Y	5Y
Sharpe ratio		-0.57	
Fund volatility	30.48%	64.59%	54.16%
Benchmark volatility	30.44%	64.54%	54.12%
Sharpe ratio	-1.55	-0.06	-0.43

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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All gains on the sale of Lyxor ETFs shares and dividend distributions made by Lyxor ETFs may be subject to tax on the basis of applicable tax regulations. Investors must seek their own tax advice for any further information. Any statement in relation to tax, where made, is generic and non-exhaustive and is based on our understanding of the laws and practice in force as of the date of this document and is subject to any changes in law and practice and the interpretation and application thereof, which changes could be made with retroactive effect. Any such statement must not be construed as tax advice and must not be relied upon. The tax treatment of investments will, amongst other things, depend on an individual's circumstances. Investors must consult with an appropriate professional tax adviser to ascertain for themselves the taxation consequences of acquiring, holding and/or disposing of any investments mentioned in this factsheet.

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