

Lyxor PRIVEX UCITS ETF - Dist

Ticker: LPVX GY

1. FUND INFORMATION

Description

Investment objective

The Lyxor PRIVEX UCITS ETF - Dist is a UCITS compliant exchange traded fund that aims to track the benchmark index Private Equity Total return Index in USD.

The Private Equity Total return Index in USD is an equity index representing the 25 largest listed companies across the world involved in private equity activities such as leveraged buyouts, venture capital and growth capital operations. Private Equity investments are highly illiquid, and involve either a massive use of borrowed funds (Leveraged buyouts) or a burgeoning activity in early stages of development (Growth Capital, Venture Capital). As such, Private Equity investments are usually much riskier than average equity investments, but may also prove more rewarding. The index is calculated and compiled by Dow Jones Indexes, rebalanced every quarter with an index review every six months.

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	LPVX GY
Fund Type	SICAV
UCITS compliant	Yes
ISIN	LU1812091947
UKFRS	Yes
Replication method	Indirect (Swap Based)
Full ownership of fund assets	Yes
Share Class Currency	EUR
Inception Date	04/01/2007
Nav per share at inception (EUR)	7.4645
Total Expense Ratio p.a.**	0.70%
Currency risk	Yes
NAV per Share (EUR)	10.41
Share AUM (M EUR)	26.28
Total Fund Assets (M EUR)	26.28
Umbrella (M EUR)	13,574.88
Minimum Investment (Share)	1
Income treatment	Distribution
Last Amount (EUR)	0.35
Date of distribution	December

Trading Information

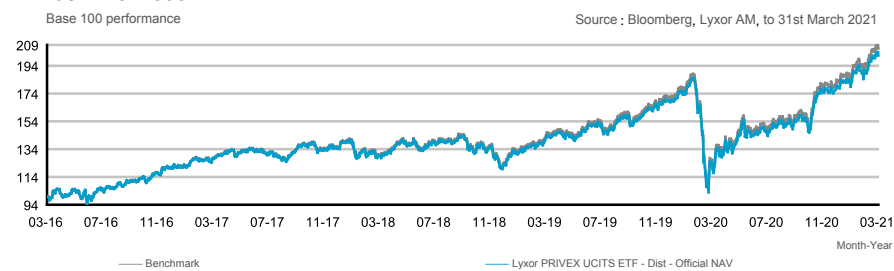
Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
XETRA*	08:00 / 16:30	EUR	LPVX GY	LPVX.DE
SIX Swiss Exchange	08:00 / 16:20	EUR	LYPVX SW	LYPVX.S
NYSE Euronext Paris	08:00 / 16:30	EUR	PVX FP	PVX.PA
Borsa Italiana (Milano)	08:00 / 16:30	EUR	PVX IM	PVX.MI
BERNE STOCK EXCHANGE	08:00 / 16:30	EUR	LYPVX BW	LYPVX.BN

* First Listing Place of this share class

Full name	Private Equity Total return Index in USD
Exposure	Global
Asset Class	Equity
Index type	Net Total Return
Currency	USD
Index Reuters RIC	.PRIVEXD
Index Bloomberg ticker	PRIVEXD
Further information	www.sgindex.fr

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

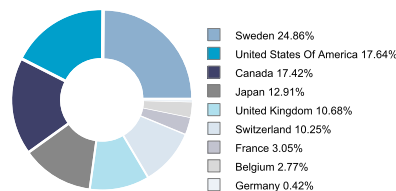
2. Index information



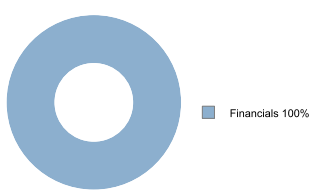
PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

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

Index Geographical Allocation



Index Sector Allocation



3. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor PRIVEX UCITS ETF - Dist	9.15%	12.39%	31.00%	55.79%	101.40%
Benchmark (EUR)	9.22%	12.59%	31.50%	58.54%	106.39%
Tracking Difference	-0.07%	-0.21%	-0.50%	-2.76%	-4.99%

	YTD	2020	2019	2018	2017
Lyxor PRIVEX UCITS ETF - Dist	12.39%	6.80%	36.31%	-8.43%	11.83%
Benchmark (EUR)	12.59%	7.49%	37.01%	-7.91%	12.31%
Tracking Difference	-0.21%	-0.70%	-0.70%	-0.52%	-0.48%
Tracking Error	-	0.11%	0.17%	0.11%	0.10%

	31/03/2021	31/03/2020	29/03/2019	29/03/2018	31/03/2017
Lyxor PRIVEX UCITS ETF - Dist	62.39%	-11.39%	8.26%	1.47%	27.40%
Benchmark (EUR)	63.44%	-10.87%	8.83%	1.95%	27.69%
Tracking Difference	-1.05%	-0.51%	-0.58%	-0.48%	-0.29%

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

PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RETURNS

Top ten constituents

Brookfield Asset Management In	15.38%
Investor Ab-B Shs	14.92%
Kkr & Co Inc	12.04%
Partners Group Holding Ag	10.25%
Orix Corp	9.29%
3i Group Plc	6.62%
Kinnevik Ab - B	5.04%
Investor Ab-A Shs	4.45%
Ares Capital Corp	3.49%
Intermediate Capital Group	3.20%

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
SGI PRIVATE EQUITY PRIVEX	05/01/2007	15/04/2011
Private Equity Total return Index in USD	15/04/2011	

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

** The fund's performance track record is that of LYXOR PRIVEX UCITS ETF until 11/22/2018. This fund was absorbed by Lyxor PRIVEX UCITS ETF on 11/22/2018.

	Since inception		
	1Y	3Y	5Y
Sharpe ratio		0.17	
Fund volatility	21.49%	24.85%	21.18%
Benchmark volatility	21.50%	24.84%	21.17%
Sharpe ratio	3.01	0.66	0.72

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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