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SOCIETE GENERALE GROUP

ComStage S&P 500 UCITS ETF

The ComStage S&P 500 UCITS ETF is an exchange-traded investment fund (Exchange Traded Fund, "ETF") linked to the performance of the S&P 500 Index. ComStage ETFs combine the advantages of a traditional investment fund and the tradability of a stock. The EU Fund Directive „UCITS" stipulates that all fund inventory are segregated assets ("Sondervermögen"). Should an investment company file for insolvency, ETF assets are not affected because they are held in an account separated from the asset manager's balance sheet. The Net Asset Value (NAV) of an ETF is calculated daily by the custodian bank independently. ComStage ETFs are traded continuously on several stock exchanges just like equities. Other than actively managed funds, ETFs do not charge entry and exit fees when traded via stock exchanges. Instead transaction costs apply as with standard equity trades. ETFs can also be traded over-the-counter (OTC) through market makers.

Index description

The Standard & Poor's 500 index (S&P 500) is a free-float capitalisation weighted index representing the performance of the 500 largest US companies within the leading industries of the US economy. It is considered as market indicator for the performance of the US stock market and represents around 75% of total US market capitalization.

The inclusion of a company in the index requires, among other things, a market capitalisation of at least USD 4bn, headquartered in the US and the shares must be listed on the New York Stock Exchange (NYSE) or The Nasdaq Stock Market (NASDAQ) with at least 50% of shares in free-float. The composition of the index is monitored by the index sponsor on an ongoing basis and adjusted as required.

The index was first published in 1957 and started with 10 index points based on the years 1941 – 1943 (reverse projection).

The index is calculated as a price index.

ComStage in portrait

Currently ComStage holds in more than 100 ETFs about 8.7 billion EUR in assets under management. ComStage is managed by Luxembourg-based "Lyxor Funds Solutions S.A." (formerly: Commerz Funds Solutions S.A.). The management company was founded in 2008. The fund range of ComStage covers all asset classes: equities, bonds, commodities, money market and strategy indices.

For a detailed description the benefits and the risks, please refer to the Key Investor Information Document (KIID) and the prospectus.

Key facts

ETF information	
Fund name	ComStage S&P 500 UCITS ETF
Index	S&P 500 (US78378X1072)
Number of index members	505
OGAW/UCITS V	Yes
Fund currency	USD
Use of income	Distributing
Currency hedged	No
Replication	Carrier Basket + collateralized swap
Flat fee p.a.	0.12%
Net asset value (NAV)	362.3042 USD (as of: 30-Dec-2019)
Fund volume	235 million USD (as of: 30-Dec-2019)
Launch date	10-May-10
Registered in	Germany, Austria, Switzerland, Portugal, Luxembourg
Tax transparent in	Germany, Austria, Switzerland, Luxembourg
German VL possible	Yes

Trading information	
WKN	ETF012
Valor	11058133
ISIN	LU0488316133
Trading hours (on exchange)	8 am to 8 pm
Trading hours (OTC)	8 am to 10 pm
Listing Germany	Xetra, Frankfurt, Stuttgart: EUR
Listing Switzerland	Zurich: CHF, USD
Reuters	CBGSPC.DE
Bloomberg	C012 GY EQUITY
iNAV Reuters	CBGSPCNAV=COBA
iNAV Bloomberg	CNAVSPX

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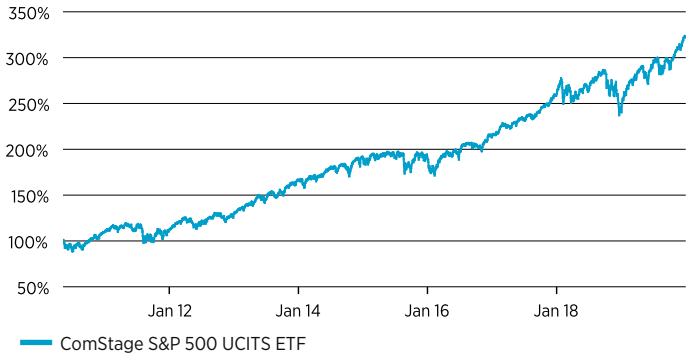
Sector allocation of the S&P 500 Index

IT	23.18%
Consumer & consumption goods	16.99%
Banks & financial services	12.95%
Telecommunications	10.40%
Industrial & transportation comp.	9.07%
Pharmaceuticals & Biotech	7.66%
Healthcare	6.54%
Oil, gas & metals	4.60%
Utilities	3.32%
Real Estate & REITs	2.92%
Basic materials	2.37%

Source: S&P Dow Jones Indices
As of: 30-Dec-2019

Historical performance of the ComStage S&P 500 UCITS ETF

normalized in fund currency (USD)



Source: Lyxor International Asset Management S.A.S.
As of: 30-Dec-2019
Past performance is not a reliable indicator of future trends.

Top 10 of the S&P 500 Index

Position	Weighting
Apple Inc.	4.56%
Microsoft Corp	4.51%
Amazon.com Inc	2.88%
Facebook Inc	1.84%
Berkshire Hathaway B	1.66%
JP Morgan Chase & Co	1.63%
Google Inc A	1.50%
Google Inc C	1.50%
Johnson & Johnson	1.43%
Visa Inc	1.21%

Source: S&P Dow Jones Indices
As of: 30-Dec-2019

Statistics of the ComStage S&P 500 UCITS ETF

in fund currency (USD)

	YTD	1 year	3 years	5 years	Since inception
Performance eff.	31.88%	31.88%	51.09%	68.31%	221.80%
Volatility p.a.	12.97%	12.97%	12.73%	13.54%	14.82%
Sharpe Ratio	2.66	2.66	1.26	0.88	0.90

Source: Lyxor International Asset Management S.A.S.
As of: 30-Dec-2019
Past performance is not a reliable indicator of future trends.

Max. drawdown since inception	-17.57%
Months to recover	6.00
High 1 year	364.36
Low 1 year	274.75
Tracking error 1 year	0.13%
Tracking difference 1 year	2.20%
Dividend yield of the index	1.82%
P/E ratio of the index	21.52

Source: Lyxor International Asset Management S.A.S.
As of: 30-Dec-2019

Note

The indexes are registered trademarks of their respective licensors. The sponsors of the indexes do not recommend, sell or solicit the relevant funds or offer any further assurances regarding the funds.

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ComStage is registered in the Grand Duchy of Luxembourg, ComStage 1, ComStage Vermögensstrategie, ComStage Alpha Dividende Plus UCITS ETF and ComStage Alpha Deutschland Dividende Plus UCITS ETF in Germany. A comprehensive description of the fund terms and conditions is contained in the ComStage ETF sales prospectus and in the Key Investors Information Document (KIID), which are available free of charge at the below-listed locations: Germany: Lyxor International Asset Management S.A.S., Neue Mainzer Strasse 46-50, 60311 Frankfurt am Main; Luxemburg: Lyxor Funds Solutions S.A., 22 Boulevard Royal, L-2449 Luxemburg; Austria: Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, A-1100 Wien acts as information agent and fiscal agent in Austria; Switzerland: Société Générale Paris, Zweigniederlassung Zürich, Talacker 50, CH-8001 Zürich acts as paying agent and representative in Switzerland.

The actual taxation is dependent upon the personal circumstances of the customer and may be subject to changes in the future. Neither the management company nor the local representatives offer legal, balance sheet and/or tax advice.

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As of: 02-Jan-2020