ComStage SPI® UCITS ETF

The ComStage SPI® UCITS ETF is an exchange-traded investment fund (Exchange Traded Fund, "ETF") linked to the performance of the SPI® TR 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 SPI® Index (Swiss Performance Index) aims to represent the performance of the Swiss equity market as a whole. It encompasses the shares of all companies whose legal registered office is in Switzerland and whose primary listing is on the SIX Swiss Exchange, unless their proportion of shares in free float is smaller than 20%.

The SPI® was launched on 1 June 1987 with a base level of 1,000 points.

The index is calculated on a total return basis (performance index), i.e. cash dividend payments and capital repayments resulting from the reduction of the nominal value in lieu of a cash dividend are taken fully into account and reinvested in the index in line with the rules of the index sponsor.

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.

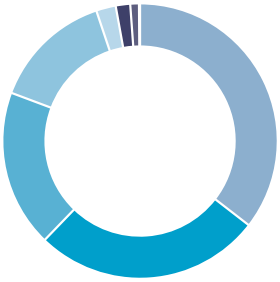
For a detailed description the benefits and the risks, please refer to the Key Investor Information Document (KIID) and the prospectus.

Key facts

ETF information	
Fund name	ComStage SPI® UCITS ETF
Index	SPI® TR (CH0009987501)
Number of index members	215
OGAW/UCITS V	Yes
Fund currency	CHF
Use of income	Distributing
Currency hedged	No
Replication	Carrier Basket + collateralized swap
Flat fee p.a.	0.40%
Net asset value (NAV)	112.0731 CHF (as of: 30-Dec-2019)
Fund volume	26 million CHF (as of: 30-Dec-2019)
Launch date	10-May-11
Registered in	Germany, Austria, Switzerland, Luxembourg
Tax transparent in	Germany, Austria, Switzerland, Luxembourg
German VL possible	Yes

Trading information	
WKN	ETF029
Valor	12603146
ISIN	LU0603946798
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, CHF
Reuters	CBSSHI.DE
Bloomberg	C029 GY EQUITY
iNAV Reuters	CBSSHINAV=COBA
iNAV Bloomberg	CNAVC029

Sector allocation of the SPI® TR Index

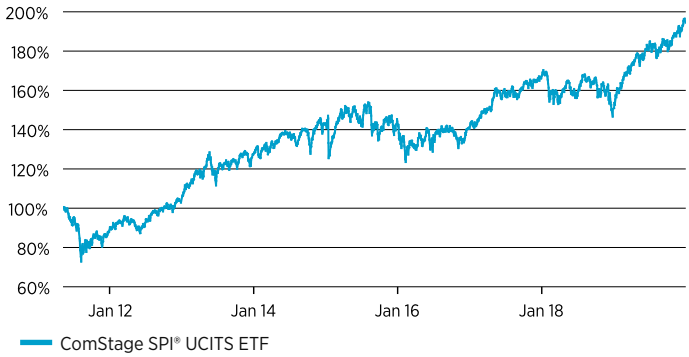


Healthcare	35.48%
Consumer & consumption goods	26.73%
Banks & financial services	18.50%
Industrial & transportation comp.	14.14%
Basic materials	2.31%
IT	1.70%
Telecommunications	1.02%
Utilities	0.12%

Source: STOXX Ltd.
As of: 30-Dec-2019

Historical performance of the ComStage SPI® UCITS ETF

normalized in fund currency (CHF)



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 SPI® TR Index

Position	Weighting
NESTLE N	20.63%
NOVARTIS N	14.60%
ROCHE GS	14.60%
ZURICH INSURANCE N	3.93%
UBS GROUP N	2.92%
ABB LTD N	2.81%
RICHEMONT N	2.63%
SWISS RE N	2.12%
CS GROUP N	2.10%
LAFARGEHOLCIM N	1.80%

Source: STOXX Ltd.
As of: 30-Dec-2019

Statistics of the ComStage SPI® UCITS ETF

in fund currency (CHF)

	YTD	1 year	3 years	5 years	Since inception
Performance eff.	29.14%	29.14%	38.43%	36.48%	94.43%
Volatility p.a.	10.12%	10.12%	11.13%	14.31%	14.53%
Sharpe Ratio	3.03	3.03	1.10	0.48	0.56

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	-27.49%
Months to recover	14.00
High 1 year	113.26
Low 1 year	88.67
Tracking error 1 year	0.09%
Tracking difference 1 year	-1.45%
Dividend yield of the index	2.77%
P/E ratio of the index	15.94

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.

This document is a client information according to the German Securities Trading Act. The information contained herein has been compiled for informational purposes only. This document does not constitute individual investment advice, an offer or an invitation to buy or sell any securities or any other financial instruments or to enter into any other transaction with regard thereto. It is not intended to nor is it able to substitute giving investment advice suitable and appropriate to the client's individual circumstances.

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.

© Lyxor Int. Asset Mangement S.A.S. 2019. All rights reserved.

As of: 02-Jan-2020