Lyxor Commodities Refinitiv/CoreCommodity CRB TR UCITS ETF - Acc

1. FUND INFORMATION

Ticker: CRB SW

Ticker	CRB SW
Fund Type	SICAV
UCITS compliant	Yes
ISIN	LU1829218749
Swiss Tax	Yes
Replication method	Indirect (Swap Based)
Full ownership of fund assets	Yes
Share Class Currency	EUR
Inception Date	25/01/2006
Nav per share at inception (EUR)	15.1603
Total Expense Ratio p.a	0.35%
Currency risk	No
NAV per Share (EUR)	14.87
Share AUM (M EUR)	716.30
Total Fund Assets (M EUR)	862.31
Umbrella (M EUR)	41,513.43
Minimum Investment (Share)	1
Income treatment	Capitalisation

Description

Investment objective

The Lyxor Commodities Refinitiv/CoreCommodity CRB TR UCITS ETF - Acc is a UCITS compliant exchange traded fund that aims to track the benchmark index Refinitiv/CoreCommodity CRB(R) Index Total Return.
As a benchmark, the Thomson Refinitiv/CoreCommodity CRB(R) Index Total Return is designed to provide timely and accurate representation of a long-only, broadly diversified investment in commodities through a transparent and disciplined calculation methodology.

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.

Trading Information

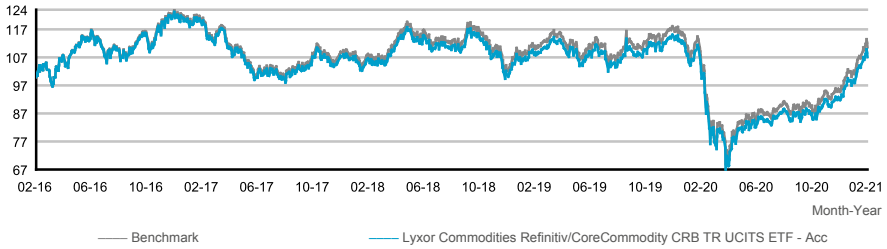
Place	Opening Hours (GMT)	Currency	Ticker Bloomberg	RIC Reuters
NYSE Euronext Paris*	08:00 / 16:30	EUR	CRB FP	CRB.PA
Borsa Italiana (Milano)	08:00 / 16:30	EUR	CRB IM	CRB.MI
SIX Swiss Exchange	08:00 / 16:20	USD	CRB SW	CRB.S
LSE	08:00 / 16:30	GBP	CRBL LN	CRBL.L
LSE	08:00 / 16:30	USD	CRBU LN	CRBU.L
XETRA	08:00 / 16:30	EUR	LYTR GY	LYTR.DE

* First Listing Place of this share class

2. Index information

Base 100 performance

Source: Bloomberg, Lyxor AM, to 26th February 2021



Full name	Refinitiv/CoreCommodity CRB(R) Index Total Return
Exposure	Global
Asset Class	Commodity
Index type	Total Return
Currency	USD
Index Reuters RIC	.TRJCRBTR
Index Bloomberg ticker	CRYTR
Further information	www.refinitiv.com

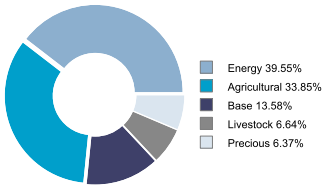
Source: Bloomberg, Lyxor AM, to 26th February 2021

Commodities

Crude Oil	23.58%	Gold	5.45%	Cotton	5%
Copper	6.45%	Gasoline	5.27%	Lean Hogs	1.04%
Aluminium	6.14%	Coffee	5.25%	Nickel	0.99%
Soybeans	5.86%	Cocoa	5.13%	Wheat	0.97%
Corn	5.63%	Heating Oil	5.11%	Orange juice	0.93%
Live Cattle	5.6%	Sugar	5.08%	Silver	0.92%
Natural Gas	5.6%				

Number of components :19

Index Sector Allocation



3. ETF Performances

	1 Month	3 Months	6 Months	3 Years	5 Years
Lyxor Commodities Refinitiv/CoreCommodity CRB TR UCITS ETF - Acc	**9.39%**	**17.18%**	**22.23%**	**1.14%**	**7.11%**
Benchmark (EUR)	9.42%	17.28%	22.52%	2.94%	10.60%
Tracking Difference	-0.03%	-0.10%	-0.28%	-1.80%	-3.49%

	YTD	2020	2019	2018	2017
Lyxor Commodities Refinitiv/CoreCommodity CRB TR UCITS ETF - Acc	**14.35%**	**-17.30%**	**13.12%**	**-6.74%**	**-11.32%**
Benchmark (EUR)	14.41%	-16.82%	13.81%	-6.15%	-10.70%
Tracking Difference	-0.06%	-0.48%	-0.69%	-0.59%	-0.62%
Tracking Error	-	0.01%	0.00%	0.00%	0.01%

	26/02/2021 28/02/2020	28/02/2020 28/02/2019	28/02/2019 28/02/2018	28/02/2018 28/02/2017	28/02/2017 29/02/2016
Lyxor Commodities Refinitiv/CoreCommodity CRB TR UCITS ETF - Acc	**7.67%**	**-8.31%**	**2.45%**	**-10.97%**	**18.94%**
Benchmark (EUR)	8.25%	-7.75%	3.09%	-10.37%	19.86%
Tracking Difference	-0.58%	-0.56%	-0.64%	-0.60%	-0.92%

Source: Bloomberg, Lyxor AM, to 26th February 2021

THE FIGURES RELATING TO [PAST PERFORMANCES / SIMULATED PAST PERFORMANCES / PAST PERFORMANCES AND SIMULATED PAST PERFORMANCES] REFER OR RELATE TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS. THIS ALSO APPLIES TO HISTORICAL MARKET DATA.

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
Refinitiv/CoreCommodity CRB(R) Index Total Return	26/01/2006	

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

** The fund's performance track record is that of Lyxor Commodities Thomson Reuters/CoreCommodity CRB TR UCITS ETF OLD until 02/21/2019. This fund was absorbed by Lyxor Commodities Thomson Reuters/CoreCommodity CRB TR UCITS ETF on 02/21/2019.

	Since inception
Sharpe ratio	-0.24

	1Y	3Y	5Y
Fund volatility	24.16%	17.66%	16.15%
Benchmark volatility	24.16%	17.66%	16.15%
Sharpe ratio	0.34	0.04	0.13

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.

This document was prepared by Lyxor Asset Management. This document, and the information contained therein, does not constitute an issue prospectus according to articles 652a and 1156 of the Swiss Code of Obligations ("CO") or a listing prospectus according the Listing Rules of the SIX Swiss Exchange. The information in this document is illustrative and provided for informational purposes only.

Some of the information contained herein has been taken from sources which Societe Generale and Lyxor International Asset Management S.A.S. believe to be reliable, but does not guarantee as such. This document does not constitute an offer or an invitation to invest or purchase any financial instrument. Societe Générale, Lyxor AM and Lyxor Asset Management Luxembourg assume no fiduciary responsibility or liability for any consequences financial or otherwise arising from the subscription or acquisition of any instrument described in this document.

The investor should make its own appraisal of the risks and should consult to the extent necessary its own legal, financial, tax, accounting and other professional advisors in this respect prior to any subscription or acquisition. This document can not be copied, reproduced or distributed, entirely or partly, without Societe Générale, Lyxor AM and Lyxor Asset Management Luxembourg agreement. Past performance is not a guarantee for future performance. The investment in the Lyxor ETFs may be subject to restrictions with regard to certain persons or in certain countries under national regulations applicable to such persons or in said countries. It is the investor's responsibility to ascertain that they are authorized to invest into these products.
By investing into these products, the investor certifies to Société Générale that he is duly authorized to do so, by consulting, if he finds it necessary, his own investment advisors or any other competent professionals with regard to the advisability of said investment.

The Lyxor ETFs are offered only outside the United States in compliance with Regulation S promulgated under the Securities Act (the « Regulation S ») to a selected group of investors only in "Offshore Transactions" with "Non-U.S. Persons" (each as defined in Regulation S). The Lyxor ETFs may be reoffered and sold only to "Non-U.S. Persons" in "Offshore Transactions" pursuant to the resale provisions of Regulation S. No person is obligated or intends to register the Lyxor ETFs under the Securities Act or any state securities laws in the United States.

The country of domicile of the fund presented in this document is Luxembourg. The fund Lyxor Commodities Refinitiv/CoreCommodity CRB TR UCITS ETF is listed on the SIX Swiss Exchange and/or BX Swiss Exchange and authorized for the offer and distribution in Switzerland or from Switzerland pursuant to the Swiss Federal Act on Collective Investment Schemes (CISA).

In respect to the units/shares of the fund distributed in and from Switzerland, place of performance and jurisdiction is at the registered office of the Representative in Switzerland.

The Swiss Financial Market Supervisory Authority FINMA has authorized Société Générale, Zurich Branch, to act as Swiss Representative and Paying Agent of the funds in Switzerland. The prospectus, simplified prospectus, key investor information document (KIID), articles of association, investment regulations, annual and semi-annual reports and other relevant documentation according to Art. 133 of the Swiss Federal Ordinance on Collective Investment Schemes of the Lyxor ETFs which are authorized for distribution in or from Switzerland, can be obtained free of charge at the Swiss representative office:

SOCIETE GENERALE PARIS, Zurich Branch, Lyxor ETF Team Switzerland, Talacker 50, P.O. Box 1928, CH-8021 Zurich, www.lyxoretf.ch, info@lyxoretf.ch, +41 58 272 33 44