

LYXOR MSCI EUROPE (DR) UCITS ETF

rapport
annuel

COMPARTIMENT DE LA SICAV MULTI UNITS FRANCE

The periodic information document is not certified by the CIU statutory auditor.

Periodic information as at 30.04.2020

Statement of net assets

Elements of statement of net assets	<i>Accounting currency of the CIU: EUR</i>	Amount at the periodic closing
a) Eligible financial securities mentioned in 1° of I of article L.214-20 / 1° of I of article L.214-24-55 of the [French] Monetary and Financial Code		1,124,782,846.96
b) Bank assets		88,546,096.78
c) Other assets held by the CIU		20,350,791.83
d) Total assets held by the CIU (<i>lines a+b+c</i>)		1,233,679,735.57
e) Liabilities		-9,819,828.07
f) Net inventory value (<i>lines d+e = CIU net assets</i>)		1,223,859,907.50

Number of outstanding units or equities and net inventory value per unit or equity

Units or equities	Number of outstanding units or equities	<i>Currency of units or equities</i>	Net inventory value per unit or equity (Net Asset Value)
EQUITY ACC / FR0013470853	5,000	<i>EUR</i>	16.0806
EQUITY DIST / FR0010261198	10,924,717	<i>EUR</i>	112.0193

Tracking error

The tracking error objective is calculated over a period of 52 weeks.

Units or equities	Tracking error
EQUITY ACC / FR0013470853	-%
EQUITY DIST / FR0010261198	0.088%

Securities portfolio

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
a) Eligible financial securities and money market instruments accepted for trading on a regulated market within the meaning of article L. 422-1° of the [French] Monetary and Financial Code. and b) Eligible financial securities and money market instruments accepted for trading on another regulated market operating on a regular basis, that is recognised and open to the public and that has its head office in a Member State of the European Union or in another State that is a party to the agreement on the European Economic Area.	80.33	79.70
c) Eligible financial securities and money market instruments officially listed on a stock exchange of a third party country or that are traded on another market of a third party country that is regulated, operating on a regular basis, recognised and open to the public, provided that this stock exchange or market is not included in a list issued by the [French] Financial Markets Authority or that the selection of this stock exchange or market is stipulated by the law or by the regulations or the articles of association of the CIU / of the general purpose investment fund.	11.29	11.20
d) Newly issued financial securities as mentioned in 4° of I of article R. 214-11 / 4° of I of article R. 214-32-18 of the [French] Monetary and Financial Code.	-	-
e) Other assets	0.28	0.28

Assets allocation by currency

Currencies (10 main currencies)	Amount In the accounting currency of the CIU	Percentage	
	EUR	Net assets	Total assets
EUR	593,006,567.68	48.44	48.07
GBP	283,449,827.39	23.16	22.98
CHF	129,442,138.03	10.58	10.49
SEK	51,633,819.27	4.22	4.19
DKK	44,047,997.09	3.60	3.57
NOK	11,082,686.42	0.91	0.90
USD	8,690,226.31	0.71	0.70
-	-	-	-
-	-	-	-
-	-	-	-
Other currencies	-	-	-
Total	1,121,353,262.19	91.62	90.90

Assets allocation by country of residence of the issuer

Countries (10 main countries)	Percentage	
	Net assets	Total assets
United kingdom	22.90	22.72
France	16.16	16.04
Germany	12.37	12.27
Switzerland	10.94	10.85
Netherlands	7.91	7.84
Sweden	4.18	4.15
Spain	3.98	3.95
Denmark	3.60	3.57
Italy	2.43	2.41
Finland	1.64	1.63
Other countries	5.51	5.47
Total	91.62	90.90

Assets allocation by economic sector

Economic sector (10 main sectors)	Percentage	
	Net assets	Total assets
Pharmacy	10.82	10.69
Banks	7.24	7.19
Integrated oil and gas companies	4.65	4.61
Personal Items	3.12	3.10
Food products	3.12	3.10
Telecommunications Services	3.10	3.07
Conventional electricity	2.31	2.29
Industrial machinery	2.26	2.24
Software	2.12	2.10
Clothing and Accessories	2.08	2.06
Other sectors	50.80	50.45
Total	91.62	90.90

Breakdown of the other assets by type

Type of assets	Percentage	
	Net assets	Total assets
UNITS OR EQUITIES OF UCITS:	-	-
- general professional funds	-	-
- Feeder UCITS	-	-
- Specialised professional funds	-	-
- Investment capital funds (FCPR (venture capital mutual fund), FCPI (innovation investment mutual fund), FIP (local investment fund))	-	-
- OPCI (real estate collective investment fund) and OPPCI (professional real estate collective investment fund)	-	-
- Other	-	-
OTHER TYPES OF ASSETS:	0.28	0.28
- Warrants	-	-
- Cash certificates	-	-
- Promissory notes	-	-
- Mortgage notes	-	-
- Other	0.28	0.28
TOTAL	0.28	0.28

List of movements occurring in the composition of the securities portfolio, during the reference period

Elements of the securities portfolio	Movements (in amount)	
	Acquisitions	Sales / Redemptions
<i>Accounting currency of the CIU: EUR</i>		
a) Eligible financial securities and money market instruments accepted for trading on a regulated market within the meaning of article L. 422-1° of the [French] Monetary and Financial Code. and b) Eligible financial securities and money market instruments accepted for trading on another regulated market operating on a regular basis, that is recognised and open to the public and that has its head office in a Member State of the European Union or in another State that is a party to the agreement on the European Economic Area.	133,151,184.78	147,357,742.54
c) Eligible financial securities and money market instruments officially listed on a stock exchange of a third party country or that are traded on another market of a third party country that is regulated, operating on a regular basis, recognised and open to the public, provided that this stock exchange or market is not included in a list issued by the [French] Financial Markets Authority or that the selection of this stock exchange or market is stipulated by the law or by the regulations or the articles of association of the CIU / of the general purpose investment fund.	89,128,677.99	106,494,250.53
d) Newly issued financial securities as mentioned in 4° of I of article R. 214-11 / 4° of I of article R. 214-32-18 of the [French] Monetary and Financial Code.	-	-
e) Other assets	336,648.86	358,269.99
Total over the period	222,616,511.63	254,210,263.06

Indication of the quantified data relative to unit dividend distributions and/or net capital gains or losses (NCG) paid during the period or yet to be paid, after deduction of taxes

Date	Category of units / equities	Currency of units / equities	Nature	Unit net amount	Unit tax credit	Unit gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
11/12/2019	EQUITY DIST / FR0010261198	EUR	Paid dividend	0.89	-	0.89
-	-	-	-	-	-	-

Transparency of securities financing operations and reuse of financial instruments SFTR regulation
(Accounting currency of the CIU)

During the year, the fund did not engage in securities financing transactions subject to Securities Financing Transactions Regulation (SFTR), namely repurchase agreement, commodity loan / loan, purchase / resale transaction or Sale-Purchase, Margin Call and Total Return Swap (TRS).

APPENDIX TO THE REPORT
intended for Swiss subscribers

This appendix makes the annual report compliant with the FINMA requirements for marketing in Switzerland. **It has not been certified by the statutory auditors.**

Country of origin of the Fund

France.

Representative of the Swiss Fund

Société Générale, Paris, Zurich Branch, has been authorised by the FINMA as the Fund's representative in Switzerland while also assuming the payment service. The prospectus, articles of association, annual and semi-annual reports of the Fund, the KIIDs as well as the list of purchases and sales made by the Fund during the fiscal year can be obtained on request and at no cost from the representative's head office in Switzerland, Société Générale, Paris, Zürich Branch, Talacker 50, P.O. Box 5070, 8021 Zürich.

Calculation of the Total Expense Ratio (in compliance with the recommendations of the Swiss Funds & Asset Management Association SFAMA)

Annual closing of the collective investment:	31-Oct	
UCITS management commission:	0.25	% tax included
Average assets of the fund for the period from 01/05/19 to 30/04/20:	1,445,540,220.26	

Excerpt from the income statement

Expenses in euros	Half-yearly report 30/04/2019	Annual report 31/10/2019	Half-yearly report 30/04/2020
Fund management commission	2,228,254.47	4,090,130.10	1,754,315.60
Performance fee to be paid to the manager of collective investments of capital	0.00	0.00	0.00
Depository bank commission	0.00	0.00	0.00
Other expenses	0.00	0.00	0.00
Taxes	0.00	0.00	0.00
Total operating expenses	2,228,254.47	4,090,130.10	1,754,315.60

Calculation of the TER for 12 months (from 01/05/19 to 30/04/20):
TER, including performance fee

$$(((4090130.10-2228254.47)+1754315.60)/1445540220.26)*100$$

0.25 %

Performance fee as a share in percentage of the net average assets:

0.00

BALANCE SHEET assets

	30.04.2020	30.04.2019
Currency	EUR	EUR
Net fixed assets	-	-
Deposits	-	-
Financial instruments	1,129,779,827.48	1,753,368,465.29
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	1,123,821,260.23	1,660,557,456.47
Not traded on a regulated or similar market	961,586.73	4,753,965.52
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiated debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• COLLECTIVE INVESTMENT UNDERTAKINGS		
General UCITs and Investment Fund intended for non-professionals and equivalent, of other countries	-	-
Other Funds intended for non-professionals and equivalent, of other EU member states	-	-
General professional Funds and equivalent, of other EU member states and listed securitisation entities	-	-
Other professional investment Funds and equivalent of other EU member states and non-listed securitisation entities	-	-
Other non-European entities	-	-
• TEMPORARY SECURITIES TRANSACTIONS		
Receivables representing securities under reverse repurchase agreements	-	-
Receivables representing loaned securities	-	82,755,324.91
Securities borrowed	-	-
Securities under repurchase agreements	-	-
Other temporary transactions	-	-
• FINANCIAL CONTRACTS		
Operations on a regulated or similar market	4,996,980.52	5,301,718.39
Other operations	-	-
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	15,353,811.31	19,716,511.07
Future foreign exchange operations	-	-
Other	15,353,811.31	19,716,511.07
Financial accounts	88,546,096.78	107,073,514.52
Liquidity	88,546,096.78	107,073,514.52
Other assets	-	-
Total assets	1,233,679,735.57	1,880,158,490.88

BALANCE SHEET liabilities

	30.04.2020	30.04.2019
Currency	EUR	EUR
Shareholders' equities		
• Capital	1,181,032,850.32	1,894,718,752.84
• Non-distributed prior net capital gains and losses	-	-
• Carried forward	17,647,526.64	-
• Profit and loss during the fiscal year	12,221,604.58	-70,462,145.98
• Result of the fiscal year	12,957,925.96	26,294,014.36
Total shareholders' equity <i>(amount representing the net assets)</i>	1,223,859,907.50	1,850,550,621.22
Financial instruments	5,062,687.53	5,300,587.13
• SALE OPERATIONS ON FINANCIAL INSTRUMENTS	-	-
• TEMPORARY SECURITIES TRANSACTIONS		
Debts representing securities under repurchase agreements	-	-
Debts representing borrowed securities	-	-
Other temporary transactions	-	-
• FINANCIAL CONTRACTS		
Operations on a regulated or similar market	5,062,687.53	5,300,587.13
Other operations	-	-
Debts	423,620.80	9,573,287.69
Future foreign exchange operations	-	-
Other	423,620.80	9,573,287.69
Financial accounts	4,333,519.74	14,733,994.84
Bank loans and overdrafts	4,333,519.74	14,733,994.84
Loans	-	-
Total liabilities	1,233,679,735.57	1,880,158,490.88

Profit and loss account

	30.04.2020	30.04.2019
Currency	EUR	EUR
Earnings on financial transactions		
• Earnings on deposits and financial accounts	7,473.90	2,586.82
• Earnings on equities and similar securities	14,915,618.04	21,555,073.41
• Earnings on bonds and similar securities	-	-
• Earnings on debt securities	-	7,872,681.00
• Earnings on temporary securities acquisitions and sales	-	-
• Earnings on financial contracts	-	-
• Other financial products	-	-
Total (I)	14,923,091.94	29,479,462.60
Charges on financial operations		
• Charges on temporary securities acquisitions and sales	-	-
• Charges on financial contracts	-	-
• Charges on financial debts	-70,128.85	-37,030.03
• Other financial charges	-	-
Total (II)	-70,128.85	-37,030.03
Profit and loss on financial operations (I - II)	14,852,963.09	29,442,432.57
Other earnings (III)	-	-
Management fees and depreciation charges (IV)	-1,754,315.60	-2,228,254.47
Net profit and loss of the fiscal year (L.214-17-1) (I - II + III - IV)	13,098,647.49	27,214,178.10
Adjustment of the fiscal year's incomes (V)	-140,721.53	-920,163.74
Advances on profit and loss paid for the fiscal year (VI)	-	-
Profit and loss (I - II + III - IV +/- V - VI):	12,957,925.96	26,294,014.36

Shareholders' equity

EQUITY ACC / FR0013470853	Subscriptions		Redemptions	
	Number of units	Amount	Number of units	Amount
Number of units issued/redeemed during the fiscal year	5 000	100 000,00	-	-

EQUITY DIST / FR0010261198	Subscriptions		Redemptions	
	Number of units	Amount	Number of units	Amount
Number of units issued/redeemed during the fiscal year	1 197 086	149 100 138,27	4 404 141	567 096 323,32
