LYXOR INTERNATIONAL ASSET MANAGEMENT (LIAM)

LYXOR NEW ENERGY UCITS ETF

rapport annuel

COMPARTMENT 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	*Accounting currency of the CIU: EUR*	**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		290,546,986.37
b) Bank assets		1.99
c) Other assets held by the CIU		315,869,638.67
d) Total assets held by the CIU *(lines a+b+c)*		**606,416,627.03**
e) Liabilities		-314,632,681.08
f) Net inventory value *(lines d+e = CIU net assets)*		**291,783,945.95**

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

Units or equities	**Number of outstanding units or equities**	*Currency of units or equities*	**Net inventory value per unit or equity (Net Asset Value)**
EQUITY DIST / FR0010524777	10,865,526	*EUR*	26.8541

Tracking error

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

Units or equities	Tracking error
EQUITY DIST / FR0010524777	0.156%

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.	7.56	3.64
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.	91.76	44.15
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	0.25	0.12

Assets allocation by currency

Currencies *(10 main currencies)*	**Amount** *In the accounting currency of the CIU*	**Percentage**	
	EUR	**Net assets**	**Total assets**
USD	193,877,996.62	66.45	31.97
JPY	57,088,976.57	19.57	9.41
EUR	20,287,089.14	6.95	3.35
CHF	6,677,528.83	2.29	1.10
AUD	5,555,391.95	1.90	0.92
CAD	4,561,151.25	1.56	0.75
SEK	1,759,808.06	0.60	0.29
-	-	-	-
-	-	-	-
-	-	-	-
Other currencies	-	-	-
Total	**289,807,942.42**	**99.32**	**47.79**

Assets allocation by country of residence of the issuer

Countries *(10 main countries)*	**Percentage**	
	Net assets	**Total assets**
United States of America	66.46	31.98
Japan	19.57	9.41
Spain	5.11	2.46
Switzerland	2.29	1.10
Australia	1.90	0.92
Canada	1.56	0.75
Netherlands	1.47	0.71
Sweden	0.60	0.29
Finland	0.36	0.17
Germany	-	-
Other countries	-	-
Total	**99.32**	**47.79**

Assets allocation by economic sector

Economic sector *(10 main sectors)*	**Percentage**	
	Net assets	**Total assets**
Digital consumer services	13.33	6.41
Banks	9.30	4.47
Clothing distributors	5.86	2.82
Cable TV Services	5.80	2.79
Pharmacy	4.69	2.26
Software	4.61	2.22
Semiconductors	4.36	2.10
Biotechnology	4.16	2.00
Electronic equipment: measuring devices and meters	3.77	1.82
Conventional electricity	3.32	1.60
Other sectors	40.12	19.30
Total	**99.32**	**47.79**

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: - Warrants	**0.25** -	**0.12** -
- Cash certificates	-	-
- Promissory notes	-	-
- Mortgage notes	-	-
- Other	0.25	0.12
TOTAL	**0.25**	**0.12**

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

Elements of the securities portfolio	**Movements (in amount)**	
Accounting currency of the CIU: EUR	**Acquisitions**	**Sales / Redemptions**
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.	342,832,477.17	314,382,786.07
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.	1,020,503,748.77	844,383,836.64
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	723,727.67	-
Total over the period	**1,364,059,953.61**	**1,158,766,622.71**

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
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

Transparency of securities financing operations and reuse of financial instruments SFTR regulation

(Accounting currency of the CIU)

1. General information.

1.1. Amount of securities and raw materials loaned in proportion with the total assets that can be loaned, defined as excluding the cash and cash equivalents.

	Securities lending
% of loaned assets	-

1.2. Amount of the assets committed to each type of securities financing operation and total return swap, expressed in absolute value (in the currency of the collective investment undertaking) and in proportion with the assets under management of the collective investment undertaking.

	Securities lending[1]	Securities borrowing[2]	Repo operations[3]	Reverse repo operations[4]	TRS[5]
Absolute value	-	-	-	-	291,783,945.95
% of assets under management	-	-	-	-	100.00

[1] The amount of assets engaged in securities lending transactions corresponds to the market value of the securities lent at the balance sheet date.
[2] The amount of assets engaged in securities borrowing transactions corresponds to the market value of the guarantees (cash or securities) delivered by the fund as part of the securities borrowing on the balance sheet date.
[3] The amount of assets engaged in repurchase transactions corresponds to the market value of the securities repurchased on the balance sheet date.
[4] The amount of assets engaged in reverse repurchase transactions corresponds to the market value of securities purchased under repurchase agreements at the balance sheet date.
[5] The amount of assets committed in the TRS corresponds (i) for the TRS for which the management company has undertaken to deliver a basket of securities to the TRS counterparty, to the market value of the basket of securities committed in the TRS, increased by the market value of the TRS on the accounting date and/or (ii) for the TRS for which the management company does not deliver a basket of securities, to the value of the nominal value of the TRS on the balance sheet date.

2. Concentration data

2.1. The ten biggest issuers of guarantees for all types of securities financing operations and total return swaps (breakdown of the volumes of guarantees and raw materials received, with the names of the issuers).

1	Name	-
	Amount	-

2.2. The ten main counterparties for each type of securities financing operation and total return swap separately (name of the counterparty and gross volume of operations in progress).

		Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
1	Name	-	-	-	-	SOCIETE GENERALE
	Amount	-	-	-	-	291,783,945.95

3. Aggregated operation data for each type of securities financing operation and total return swap separately, broken down according to the following categories.

3.1. Type and quality of the guarantees.

LIAM strives to ensure a good diversification of the securities received as collateral and also seeks to enhance the value of its collateral by applying valuation write-downs to the securities received.

3.2. Guarantee maturity.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
Under 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Guarantee currency.

		Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
1	Currency	-	-	-	-	-
	Amount	-	-	-	-	-

3.4. Maturity of the securities financing operations and total return swaps.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
Under 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	291,783,945.95
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Countries where the counterparties are established.

		Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
1	Country	-	-	-	-	FRANCE
	Amount	-	-	-	-	291,783,945.95

3.6. Settlement and clearing.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
Tripartite	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	291,783,945.95

4. Data on the reuse of guarantees (collateral).

This fund is not collateralised.

5. Retention of the guarantees received by the collective investment undertaking in connection with securities financing operations and total return swaps.

Number of custodians		-
1	Name	-
	Amount	-

6. Retention of the guarantees provided by the collective investment undertaking in connection with securities financing operations and total return swaps.

Not applicable.

7. Data on the earnings and costs for each type of securities financing operation and total return swap.

The CIU will use over-the-counter Total Return Swaps.

Revenues and costs related to total return swaps are included in the valuation of these contracts.

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 fund: 31-Oct

Management commission of the UCITS: 0.60 % including tax

Average assets of the fund for the period from 01/11/19 to 30/04/20: 234,401,444.59

Excerpt of the profit and loss statement

Expenses in euros	Half-yearly report	Annual report	Half-yearly report
	28/06/2019	31/10/2019	30/04/2020
Fund management commission	421,203.56	223,090.76	700,255.61
Performance fee to be paid to the manager of collective investments of capital	0.00	0.00	0.00
Custodian bank fee	0.00	0.00	0.00
Other expenses	0.00	0.00	0.00
Taxes	0.00	0.00	0.00
Total operating expenses	421,203.56	223,090.76	700,255.61

Calculation of the TER for 6 months (from 01/11/19 to 30/04/20):

TER, including performance fee

(700255.61/234401444.59)*2.01*100

TER **0.60** %

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

- %

BALANCE SHEET assets

	30.04.2020	31.12.2018
Currency	EUR	EUR
Net fixed assets	**-**	**-**
Deposits	**-**	**-**
Financial instruments	**582,467,217.21**	**118,531,311.17**
• **EQUITIES AND SIMILAR SECURITIES**		
Traded on a regulated or similar market	290,546,986.37	57,915,896.86
Not traded on a regulated or similar market	-	-
• **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		
Negotiated debt securities	-	-
Other debt securities	-	-
Not traded on a regulated or similar market	-	-
• **COLLECTIVE INVESTMENT UNDERTAKINGS**		
General UCITS and general purpose investment funds intended for non-professionals and equivalent, of other countries	-	-
Other Funds intended for non-professionals and equivalent, of other EU member states	-	-
General purpose 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	-	-
Securities borrowed	-	-
Securities under repurchase agreements	-	-
Other temporary transactions	-	-
• **FUTURE FINANCIAL INSTRUMENTS**		
Operations on a regulated or similar market	-	-
Other operations	291,920,230.84	60,615,414.31
• **OTHER FINANCIAL INSTRUMENTS**	-	-
Receivables	**23,949,407.83**	**-**
Future foreign exchange operations	-	-
Other	23,949,407.83	1,744,290.16
Financial accounts	**1.99**	**1.73**
Liquidities	1.99	1.73
Other assets	**-**	**-**
Total assets	**606,416,627.03**	**120,275,603.06**

BALANCE SHEET liabilities

	30.04.2020	31.12.2018
Currency	EUR	EUR
Shareholders' equities		
• Capital	278,196,641.59	59,724,262.61
• Non-distributed prior net capital gains and losses	16,384,606.86	-
• Carried forward	1,948,896.59	172,109.99
• Profit and loss during the fiscal year	-3,850,218.90	882,536.33
• Result of the fiscal year	-895,980.19	-194,845.67
Total shareholders' equity *(amount representing the net assets)*	**291,783,945.95**	**60,584,063.26**
Financial instruments	**290,546,986.37**	**57,915,896.85**
• **SALE OPERATIONS ON FINANCIAL INSTRUMENTS**	-	-
• **TEMPORARY SECURITIES TRANSACTIONS**		
Debts representing securities under repurchase agreements	-	-
Debts representing borrowed securities	-	-
Other temporary transactions	-	-
• **FUTURE FINANCIAL OPERATIONS**		
Operations on a regulated or similar market	-	-
Other operations	290,546,986.37	57,915,896.85
Debts	**24,085,694.71**	**1,775,642.95**
Future foreign exchange operations	-	-
Other	24,085,694.71	1,775,642.95
Financial accounts	**-**	**-**
Bank loans and overdrafts	-	-
Loans	-	-
Total liabilities	**606,416,627.03**	**120,275,603.06**

Profit and loss account

	30.04.2020	31.12.2018
Currency	EUR	EUR
Earnings on financial transactions		
• Earnings on deposits and financial accounts	-	-
• Earnings on equities and similar securities	-	-
• Earnings on bonds and similar securities	-	-
• Earnings on debt securities	-	-
• Earnings on temporary securities acquisitions and sales	-	-
• Earnings on future financial instruments	-	-
• Other financial products	-	-
Total (I)	**-**	**-**
Charges on financial operations		
• Charges on temporary securities acquisitions and sales	-	-
• Charges on future financial instruments	-	-
• Charges on financial debts	-	-
• Other financial charges	-	-
Total (II)	**-**	**-**
Profit and loss on financial operations (I - II)	**-**	**-**
Other earnings (III)	-	-
Management fees and depreciation charges (IV)	-700,255.61	-192,595.58
Net profit and loss of the fiscal year (L.214-17-1) (I - II + III - IV)	**-700,255.61**	**-192,595.58**
Adjustment of the fiscal year's incomes (V)	-195,724.58	-2,250.09
Advances on profit and loss paid for the fiscal year (VI)	-	-
Profit and loss (I - II + III - IV +/- V - VI):	**-895,980.19**	**-194,845.67**

Shareholders' equity

EQUITY DIST / FR0010524777		**Subscriptions**		**Redemptions**
	Number of units	Amount	Number of units	Amount
Number of units issued/redeemed during the fiscal year	10,290,371	284,369,189,68	2,537,750	65,478,810.11