

LYXOR JAPAN (TOPIX) (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 30.04.2019

Statement of net assets

Elements of statement of net assets	<i>Accounting currency of the CIU: JPY</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		-
b) Bank assets		38,444,070,213
c) Other assets held by the CIU		247,625,036,735
d) Total assets held by the CIU (<i>lines a+b+c</i>)		286,069,106,948
e) Liabilities		-123,516,612,496
f) Net inventory value (<i>lines d+e = CIU net assets</i>)		162,552,494,452

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 D-JPY / FR0010377028	716,959.00	<i>JPY</i>	15,562.42
EQUITY D-EUR / FR0010245514	7,186,308.00	<i>EUR</i>	15,681.35
EQUITY DAILY HEDGED D-EUR / FR0011475078	2,448,616.00	<i>EUR</i>	15,806.43

Tracking error

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

Units or equities	Tracking error
EQUITY D-JPY / FR0010377028	0.2044%
EQUITY D-EUR / FR0010245514	0.2062%
EQUITY DAILY HEDGED D-EUR / FR0011475078	0.3574%

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.	-	-
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.	-	-
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	99.98	56.81

Assets allocation by economic sector

Economic sector (10 main sectors)	Percentage	
	Net assets	Total assets
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

Breakdown of the other assets by type

Type of assets	Percentage	
	Net assets	Total assets
UNITS OR EQUITIES OF UCITS:	99.98	56.81
- 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))	-	-
- OPCl (real estate collective investment fund) and OPPCl (professional real estate collective investment fund)	-	-
- Other	99.98	56.81
OTHER TYPES OF ASSETS:	-	-
- Warrants	-	-
- Cash certificates	-	-
- Promissory notes	-	-
- Mortgage notes	-	-
- Other	-	-
TOTAL	99.98	56.81

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: JPY</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.	-	-
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.	-	-
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	20,489,754,702	25,749,011,002
Total over the period	20,489,754,702	25,749,011,002

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
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	/	-	Paid dividend	123.53294	-	123.53294
-	/	-	Paid dividend	128.68015	-	128.68015
-	-	-	-	-	-	-

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 assets that can be loaned	15.85

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	25,953,222,951	-	-	-	-
% of assets under management	15.97	-	-	-	-

⁽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 to the TRS corresponds to the market value of the basket of securities committed to the TRS at the balance sheet date, increased by the market value of the TRS at 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	ENGIE
	Amount	6,150,512,882
2	Name	RENAULT
	Amount	2,866,562,243
3	Name	HERMES INTERNATIONAL
	Amount	2,746,725,281
4	Name	KERING
	Amount	164,116,289
5	Name	RUBIS
	Amount	101,610,972
6	Name	AIR LIQUIDE
	Amount	62,384,903

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	25,953,222,951	-	-	-	-

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.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
Cash	-	-	-	-	-
Security	12,091,912,570	-	-	-	-
Rating or literary	Not applicable				

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	12,091,912,570	-	-	-	-

3.3. Guarantee currency.

		Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
1	Currency	EUR	-	-	-	-
	Amount	12,091,912,570	-	-	-	-

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	16,022,567,079	-	-	-	-
1 week to 1 month	5,643,896,659	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	3,302,510,203	-	-	-	-
Open	984,249,010	-	-	-	-

3.5. Countries where the counterparties are established.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
1 Country	FRANCE	-	-	-	-
Amount	25,953,222,951	-	-	-	-

3.6. Settlement and clearing.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
Tripartite	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	25,953,222,951	-	-	-	-

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

Financial guarantees received in a non-cash form shall not be sold, reinvested or pledged.

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
1	Name	SOCIETE GENERALE
	Amount	12,091,912,570

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

The custodian, Société Générale S.A., exercises three types of responsibility; respectively, the monitoring of the regularity of the decisions of the management company, the monitoring of cash flows of the CIU and the custody of the assets of the CIU.

Société Générale S.A also works with a limited number of sub-custodians, selected according to the most rigorous quality standards, including the management of possible conflicts of interest which may arise from these appointments. The Custodian has established an effective policy for identification, prevention and management of conflicts of interest, in compliance with national and international regulations as well as international norms.

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

The CIU may use techniques for efficient management of portfolios, in compliance with the provisions of article R214-18 of the [French] Monetary and Financial Code, and in particular, temporary sales of securities.

- Maximum proportion of assets under management which may be subjected to securities financing transactions: up to 25% of the assets of the CIU.

- Expected proportion of assets under management which may be subject to securities financing transactions: 10% of the assets of the CIU.

The revenues generated by the securities lending transactions (from which direct and indirect operational costs borne by the Agent and, as the case may be, by the management company, must be deducted) must be paid to the CIU in question. Insofar as these indirect or direct costs do not increase the operating costs of the CIU, they were excluded from current expenses.

7.1. Earnings

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
CIU (absolute value)	22,980,328	-	-	-	-
CIU (% of total earnings)	65.00	-	-	-	-
Manager (absolute value)	-	-	-	-	-
Manager (% of total earnings)	-	-	-	-	-
Third party (absolute value)	-	-	-	-	-
Third party (% of total earnings)	-	-	-	-	-

7.2. Costs

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
CIU (absolute value)	-	-	-	-	-
CIU (% of total earnings)	-	-	-	-	-
Manager (absolute value)	7,070,870	-	-	-	-
Manager (% of total earnings)	20.00	-	-	-	-
Third party (absolute value)	5,303,153	-	-	-	-
Third party (% of total earnings)	15.00	-	-	-	-

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.	
Fund management commission:	0.45	% tax included
Average assets of the fund for the period from 01/11/18 to 30/04/19:	167,633,629,452.00	

Excerpt from the income statement

Expenses in euros	Annual report 16/04/2018	Annual report 31/10/2018	Half-yearly report 30/04/2019
Fund management commission	777,522,699.00	455,140,241.00	365,925,094.00
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	777,522,699.00	455,140,241.00	365,925,094.00

Calculation of the TER for 6 months, annualised, from 01/11/18 to 30/04/19:

TER, including performance fee

$$(365,925,094.00/167,633,629,452.00)*2.01*100$$

0.44 %

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

0.00

BALANCE SHEET assets

	30.04.2019	16.10.2017
Currency	JPY	JPY
Net fixed assets	-	-
Deposits	-	-
Financial instruments	162,518,088,414	195,920,990,746
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
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		
<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	162,518,088,414	195,920,990,746
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	-	-
Securities borrowed	-	-
Securities under repurchase agreements	-	-
Other temporary transactions	-	-
• FINANCIAL CONTRACTS		
Operations on a regulated or similar market	-	-
Other operations	-	-
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	85,106,948,321	53,242,002,429
Future foreign exchange operations	85,106,948,321	52,014,252,671
Other	-	1,227,749,758
Financial accounts	38,444,070,213	2,471,367,429
Liquidities	38,444,070,213	2,471,367,429
Other assets	-	-
Total assets	286,069,106,948	251,634,360,604

BALANCE SHEET liabilities

	30.04.2019	16.10.2017
Currency	JPY	JPY
Shareholders' equities		
• Capital	165,979,546,307	155,989,186,521
• Non-distributed prior net capital gains and losses	-3,075,846,563	32,815,073,517
• Carried forward	-	146,804,721
• Profit and loss during the fiscal year	-	6,433,775,197
• Result of the fiscal year	-	16,696,369
Total shareholders' equity <i>(amount representing the net assets)</i>	162,552,494,452	195,401,536,325
Financial instruments	-	-
• 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	-	-
Other operations	-	-
Debts	85,122,050,054	53,764,713,897
Future foreign exchange operations	85,059,583,419	52,502,771,866
Other	62,466,635	1,261,942,031
Financial accounts	38,394,562,442	224,178,499
Bank loans and overdrafts	38,394,562,442	224,178,499
Loans	-	-
Total liabilities	286,069,106,948	249,390,428,721

Profit and loss account

	30.04.2019	16.10.2017
Currency	JPY	JPY
Earnings on financial transactions		
• Earnings on deposits and financial accounts	2,948,980	29,602
• Earnings on equities and similar securities	17	117,156,194
• Earnings on bonds and similar securities	-	-
• Earnings on debt securities	-	652,932,276
• Earnings on temporary securities acquisitions and sales	-	-26,750
• Earnings on financial contracts	-	-
• Other financial products	-	-
Total (I)	2,948,997	770,091,322
Charges on financial operations		
• Charges on temporary securities acquisitions and sales	-	-
• Charges on financial contracts	-	-
• Charges on financial debts	-6,003,742	-574,843
• Other financial charges	-	-
Total (II)	-6,003,742	-574,843
Profit and loss on financial operations (I - II)	-3,054,745	769,516,479
Other earnings (III)	-	-
Management fees and depreciation charges (IV)	-365,925,094	-365,038,275
Net profit and loss of the fiscal year (L.214-17-1) (I - II + III - IV)	-368,979,839	404,478,204
Adjustment of the fiscal year's incomes (V)	17,774,547	5,679,655
Advances on profit and loss paid for the fiscal year (VI)	-	-393,461,490
Profit and loss (I - II + III - IV +/- V - VI):	-351,205,292	16,696,369

Shareholders' equity

EQUITY D-JPY / FR0010377028	Subscriptions		Redemptions	
	Number of units	Amount	Number of units	Amount
Number of units issued/redeemed during the fiscal year	800,926	13,074,928,492	1,364,936	23,081,069,342

EQUITY D-EUR / FR0010245514	Subscriptions		Redemptions	
	Number of units	Amount	Number of units	Amount
Number of units issued/redeemed during the fiscal year	3,034,310	51,098,952,150	3,196,932	52,625,123,377

EQUITY DAILY HEDGED D-EUR / FR0011475078	Subscriptions		Redemptions	
	Number of units	Amount	Number of units	Amount
Number of units issued/redeemed during the fiscal year	1,855,356	33,109,109,330	2,274,403	40,797,758,147