

## Equities

# LYXOR ETF BRAZIL (IBOVESPA)

### ETF key features

29 January 2010

Lyxor ETF Brazil (Ibovespa) is a French SICAV, UCITS compliant, listed and tradable on a stock exchange. It reflects the evolution of the Ibovespa index.

Code	Reuters	Bloomberg	Mnemo
iNav	.INRIO	INRIO	
Euronext Paris	LYXRIO.PA	RIO FP	RIO
Borsa Italiana	BRA.MI	BRA IM	BRA
Deutsche Börse	LYXRIO.DE	LYXRIO GY	LYMG
Bolsa de Madrid	BRAS.MC	BRAS SM	BRAS

Benchmark index	IBOVESPA
Legal Form	French FCP UCITs I & III Compliant
ISIN	FR0010408799
First listing	30 January 2007
First listing in	France
Currency	EUR
TER	0.65%
PEA	Yes
Dividends	No
NAV	24.46 EUR
Assets under management	586.34 M EUR

### Index Features

Benchmark index	IBOVESPA
Exposure	Brazil
Assets	Equity Country & Zone
Number of components	63
Currency	BRL
Bloomberg	IBOV
Reuters	BVSP

Performance	2008	2009	YTD
Performance	-41.22%	85.07%	-4.65%
Best month	12.49%	16.32%	-4.65%
Worst month	-18.64%	-3.68%	-4.65%
Volatility (annualized)	51.85%	31.42%	18.31%

Country breakdown	Sector breakdown	
Brazil	100.0%	
	Basic Resources	31.0%
	Oil & Gas	16.7%
	Banks	10.7%
	Financial Services	10.4%
	Utilities	8.5%
	Food & Beverage	4.6%
	Industrial Goods & Services	4.1%
	Telecommunications	3.9%
	Personal & Household Goods	3.5%
	Retail	3.1%
	Travel & Leisure	1.6%
	Media	0.9%
	Construction & Materials	0.6%
	Chemicals	0.5%



The Ibovespa Index is the main indicator of the Brazilian stock market's average performance. The index reflects the variation of the Bovespa's most traded stocks. The index measures the evolution of a theoretical stock portfolio constituted in 1968 (base value: 100 points), by a hypothetical investment. The index reflects not only the variation of the stock prices but also the impact of the distribution of benefits, and is considered as an indicator that evaluates the total return of its components stocks. The complete index methodology is available on [www.bovespa.com.br](http://www.bovespa.com.br).

Top 5 holdings	Sector	Weight
Petrobras - Petroleo Bras-Pr	Oil & Gas	12.3%
Vale Sa-Pref A	Basic Resources	12.3%
Bm&Fbovespa Sa	Financial Services	4.7%
Itau Unibanco Holding Sa	Banks	4.6%
Banco Bradesco Sa-Pref	Banks	3.6%

### ETF performances

	ETF	Index (TR)	Currency(BRL/EUR)
1 month	-8.49%	-4.65%	-4.61%
3 months	1.37%	2.64%	-1.32%
6 months	24.04%	21.71%	1.62%
YTD	-8.49%	-4.65%	-4.61%
Between the 2 last ex-date	-	-	-
1 year	88.30%	65.00%	13.60%
3 years	55.20%	50.10%	5.60%
Since inception	55.20%	50.10%	5.60%

The index tracked by a Lyxor ETF may be volatile and if the Lyxor ETF is quoted in a different currency from the index, currency risk exists (computed in the table above). Past performance is not a reliable indicator of future performance. Investment in Lyxor ETFs carries with it certain risks. Index performance has been calculated so as to allow the comparison with the ETF over the same period, NAV convention calculation having changed over the time. Through Lyxor ETFs the investor faces market risk, counterparty risk and could be exposed to currency risk. It is recommended that potential investors study the Prospectus before investing.

**Lyxor AM**

A wholly owned subsidiary of Societe Generale, Lyxor AM, management company belonging to the Corporate Investment Banking arm of the group, manages EUR 80.8 billion and is specialized on 3 businesses: Alternative Investment, Structured Funds, Index Tracking. The company is one of the top players of the European ETF industry with more than EUR 30.2 billion under management. Lyxor ETFs are listed on 10 Worldwide Stock Exchanges and reflect Equity, Bond and Commodity markets. Exchange Traded Funds (ETFs)

ETFs are funds tradable in real time during European market hours as easily as any ordinary shares. Their objective is simple: to replicate as perfectly as possible the performance of an index or of a selection of stocks. These products are easily accessible and flexible. Their numerous strategic applications make them the perfect tool for all types of investors.

**Risk factors (extracts from the prospectus):**

Through the ETF, the bearer is primarily exposed to the following risks :

- Risk that the invested capital may be lost, since the underlying index may post a negative performance
- Risk that the fund's management objective might only be partially reached
- Counterparty risk resulting from the use of OTC financial instruments contracted with a lending institution
- Currency risk because the value of a unit is calculated in a currency different from the base currency of the benchmark index. As a result, the value of a unit may fluctuate from one day to the next in line with fluctuations in the exchange rate of the two currencies, while the benchmark index remains unchanged over the same period
- Risk linked to the countries in which the fund invests or is exposed because of a higher volatility of the markets, a lower traded volume of the securities concerned, and possible economic and/or political instability

Further details relative to the risks described above can be found in the prospectus

**Important information**

This document is of a commercial and not of a regulatory nature.

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Sources: Lyxor AM, Bloomberg

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