

Lyxor
Société d'Investissement à Capital Variable
R.C.S. Luxembourg N° B 140.772

Annual Report
As at June 30, 2023
(Audited)



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*Please see note 1.

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Management and Administration

Registered office of the Company

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5, Allée Scheffer
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Board of Directors of the Company

Matthieu Guignard, Chairman of the Board of Directors*

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Gregory Berthier, Director

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Charles Giraldez, Director

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Thomas Meyer zu Drewen, Director

Amundi Deutschland GmbH
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Management Company

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Directors of the Management Company

David Harte, Chairman

Chief Executive Officer, Head of Ireland
Amundi Ireland Limited
Residing in Ireland

Jeanne Duvoux

Chief Executive Officer and Managing Director
Amundi Luxembourg S.A.
Residing in Luxembourg

Claude Kremer

Partner & Independent Director
Arendt & Medernach S.A.
Residing in Luxembourg

Enrico Turchi

Deputy Chief Executive Officer and Managing Director
Amundi Luxembourg S.A.
Residing in Luxembourg

Pascal Biville

Independent Director
Residing in France

*Please see note 11.

Management and Administration (continued)

Directors of the Management Company (continued)

François Marion

Independent Director
Residing in France

Investment Manager of the Sub-funds

The Investment Manager(s) of a Sub-fund is/are named in the relevant appendix to the prospectus.

Depository and Paying Agent

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Grand Duchy of Luxembourg

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and their branches and subsidiaries

*As of October 1, 2022, BNP Paribas Securities Services, Luxembourg Branch merged with its parent entity, BNP Paribas S.A.

Management Report

At the start of the reporting period, the third quarter of 2022, a noticeable deterioration of the economic situation in the United States took place, which was even more striking in Europe. Inflation at record highs reduced household purchasing power and led central banks to raise key rates. Europe was also suffering from a dramatic rise in gas prices as a result of the war between Russia and Ukraine. In China, the upturn that followed the relaxation of anti-Covid restrictions was short-lived and new issues emerged in the Property sector.

In quarter four of 2022, the global economy remained under pressure from very high inflation and tighter monetary policies, while some major regions were also hit hard by the negative effects of specific developments (pressures on natural gas supplies in Europe and Covid restrictions in China). Hence, most economic figures published during quarter four were slightly worse than expected.

In quarter one of 2023, the global economy slowed, but with strong regional divergences. In the United States and notably, in the Eurozone, the downturn was more moderate than expected. However, in March, tensions in the markets led to more uncertainty. China remained on an upward trajectory in the wake of its post-Covid reopening, helping to limit the deceleration of other emerging economies. While falling, inflation remained very high in most countries, with central banks continuing to raise key interest rates. Interest rate markets experienced high volatility, while equity markets posted positive performances, thanks in particular to a good January.

In quarter two of 2023, a large proportion of the global economy continued to experience stagflation (low growth and very high inflation). While any decline in inflation barely spread to underlying indices (excluding Energy and Food). Central banks continued to raise their key rates, but at a slower pace than in previous quarters. With regard to financial markets, equities rose while bonds were volatile, albeit to varying degrees, depending on regions and maturities.

United States

In quarter three of 2022, the US economic recovery slowed down, as real household income fell (due to very high inflation) and interest rates rose. The main business indicators, such as the ISM, showed continued business growth, but at a much slower pace. Despite a slight rebound, household confidence indicators remained very poor. The figures for Real Estate, a sector very sensitive to interest rates, were particularly grave. On the other hand, US job creation remained strong, the unemployment rate low and the labour market witnessed the return of many workers who had given up looking for work during the pandemic. Inflation decreased slightly in July and August compared to June, but remained at a very high level (core inflation actually sped up again in August). The US Federal Reserve (Fed) continued its monetary tightening (two 0.75% increases in Fed Fund rates in July and September 2022) and was intent on prioritising the fight against inflation, despite the risk of negative consequences to the labour market.

US economic activity was still relatively strong in quarter four of 2022, despite experiencing a downturn. Sectors highly exposed to rising interest rates showed clear signs of erosion, starting with Real Estate. Manufacturing activity also weakened, with the ISM manufacturing index pointing to a contraction, in part due to the US dollar's high value. However, the ISM services index pointed to very strong economic activity. The labour market also remained buoyant, with strong job creation, despite the downward trends. Unemployment rates remained very low, which continued to fuel wage increases. Although inflation was still very high, it did nevertheless fall to 7.1% in November, with core inflation standing at 6.0%. The Fed continued to focus on combating inflation and raised the Fed Funds rate by 75 basis points in November and by 50 basis points in December (taking their target range to 4.25%-4.5%). Lastly, in politics, the midterm elections left the House of Representatives under Republican control, with Democrats retaining control of the Senate.

At the start of 2023 US economic surveys were mixed: the ISM manufacturing index settled in negative territory but, after a brief dip at the turn of the year, the ISM Services index recovered well, then fell close to neutral in March 2023. The US labour market remained very strong: job creation surprised on the upside in January 2023 and, to a lesser extent, in February. The US unemployment rate hit a historic low in January at 3.4%, it then rose to 3.6% in February, mainly due to people re-joining the labour force. US inflation continued to decline, albeit at a very moderate pace: the general index rose by 6.0%, over 12 months in February (6.4% in January), while the underlying index stood at 5.5% (after reaching 5.6%). At the end of the first quarter, recessionary fears proliferated following the bankruptcies of SVB and two smaller banks, which raised concerns about the financial stability and lending conditions of the real economy. Faced with the triple challenge of high inflation, declining growth and rising financial tensions, the Fed continued its monetary tightening, albeit at a slower pace. It raised the Fed Funds rate by 25 basis points in February and then again in March to widen the range to 4.75/5.00%.

Faced with the Fed's rapid rise in interest rates, the US economy slowed in quarter two of 2023, but more gradually than expected at the end of quarter one. In particular, the consequences of the bankruptcy of several regional banks in March remained limited, and fears of a financial crisis eased. Economic indicators weakened (more in industry than in services), but did not signal an imminent recession. Although the unemployment rate rose in May (3.7%, the highest rate seen since October 2022), the labour market nonetheless continued to create more jobs than expected. As for inflation, the general index continued to slow (4.0% over 12 months in May after reaching 5.0% in March and a peak of 9.1% in June 2022), especially under the effect of energy prices, but this trend was less marked on underlying inflation (5.3% in May after reaching 5.6% in March and a peak of 6.6% in September 2022). After raising Fed Funds rates by 25 basis points in May (to 5.0% - 5.25%), the Fed left them unchanged in June, while signalling a high probability of further increases by the end of the year.

Eurozone

The Eurozone economic environment deteriorated significantly in quarter three of 2022. The Eurozone economy, already struggling with record inflation, monetary tightening and the fallout from the slowdown in China, was further challenged by the sharp rise in natural gas prices following the drastic reduction in Russian supplies. At the end of the third quarter, against the backdrop of the energy crisis, fears of a Eurozone recession proliferated. Business climate confidence indicators moved into slightly negative territory, while household confidence indicators, already at record lows, continued to fall. The Eurozone labour market, on the other hand, remained buoyant, with the unemployment rate at its lowest level since the creation of the Eurozone. The rise in inflation reached the 10% mark in September 2022. After raising its key interest rates by 0.50% in July (the first increase since 2011), the European Central Bank (ECB) raised them again in September by 0.75% and stated its intention to continue this upward cycle to fight inflation despite the worsening outlook for growth.

Management Report (continued)

Eurozone (continued)

In quarter four of 2022, the Eurozone economy remained under pressure from energy prices as a consequence of the Russia-Ukraine conflict, which was a source of major uncertainty as winter approached. However, despite pointing to a slowdown, economic figures were still slightly better than expected. As a result, Eurozone GDP, and German GDP in particular, continued to rise. Business climate indicators for quarter four (PMI, in particular) signalled a downturn in economic activity, but this downturn was modest in scope. Despite falling slightly in November (to 10.1%, with major differences between Eurozone countries), inflation hit staggering levels and continued to spread from Energy to multiple sectors. The ECB was keen to curb this inflationary trend and, as a result, announced a 75-basis-point hike in its key rates in October, followed by a 50-basis-point hike in December, taking the deposit facility rate to 2.0%. Lastly, after taking piecemeal measures, EU Member State governments made progress in finding joint measures to cap the price of natural gas at the end of the year.

Eurozone economic indicators surprised positively in quarter one of 2023, signalling a stagnation in economic activity rather than a sharp drop. Supporting factors were lower gas prices and the economic recovery in China. The Manufacturing PMI continued to point to a contraction, but its Services counterpart returned to positive territory. The labour market remained strong, with the unemployment rate at an all-time low (6.6%) in February. Inflationary pressures remained very strong: while the general inflation index slowed significantly (up 6.9% over 12 months in March after peaking at 10.6% in October 2022), mainly thanks to negative base effects on energy prices, this was not the case for the underlying index, which continued its acceleration (up 5.7% in February, the highest rate seen since the creation of the euro). Determined to bring inflation down, the ECB raised its key rates by 50 basis points in February, then again in March, to bring the deposit facility interest rate to 3.0% and the refinancing operations interest rate to 3.5%. However, in March, rising financial tensions in the United States, as well as its repercussions in Europe (Credit Suisse bankruptcy and temporary fears about Deutsche Bank) drew attention to new risks.

In quarter two of 2023, Eurozone economic activity remained hampered by the rise in interest rates, the effect of high inflation on household purchasing power as well as an economically sluggish international environment due to the slowdown in the United States and China. After two quarters of a slight decline in GDP in quarter four of 2022 and quarter one of 2023, indicators relating to quarter two were mostly below expectations. Economic surveys pointed to a very significant divergence between Industry (still in difficulty following the shocks of recent years) and Services (where activity remained vigorous, but slowing down). Eurozone inflation continued to fall: over 12 months, the general index was at 5.5% in June after reaching 6.9% in March after a peak of 10.6% in October 2022. However, this decline in inflation only spread very moderately to the underlying index: up 5.4% in June after peaking at 5.7% in March. In addition, wages rose sharply in quarter one. The ECB raised its rates by 25 basis points in May, then again by 25 basis points in June, bringing the deposit facility interest rate to 3.5%. The ECB also suggested a probable additional increase in July.

Emerging Markets

In China, economic growth picked up again in the third quarter of 2022, with the easing of measures designed to contain the pandemic, as well as a softening of monetary and fiscal policy. However, Chinese authorities announced further restrictions of movement ahead of the Party Congress in mid-October, which raised investor fears regarding the impact of movement restrictions on economic growth. For the rest of the emerging markets, the third quarter was marked by downward revisions to growth prospects, against a backdrop of high inflation and tightening global and domestic monetary conditions, which were increasingly impacting on domestic demand; a slowdown in global trade, as well as forecasts of a recession in the Eurozone and weaker than expected growth in the US. Due to the European energy crisis and rising prices, the slowdown seemed more pronounced in Central and Eastern Europe than in Latin America. The economic situation in Asia remained stable. Inflation figures, on the other hand, were still very high and rising overall, despite some level of stabilisation in some countries, such as Brazil. Predictably, central banks in emerging countries continued to raise rates (except for Russia and Turkey), with some latecomers finally joining the trend (Thailand, Indonesia, etc.). However, although the scope of the interest rate hikes increased in Asia, in other countries (Brazil, Hungary, Czech Republic, etc.) the end of the cycle seemed near. However, in the Czech Republic and Hungary, inflation was still in double-digit figures.

In quarter four of 2022, growth in emerging economies generally held up. Signs of a slowdown were only observed in a small number of countries in Latin America (Chile) and Eastern Europe (Romania). At the same time, the Chinese economy reopened somewhat faster than expected, which improved the global growth outlook and the growth outlook for all emerging countries. Overall, inflation stabilised, despite continuing to rise in a number of countries. A tangible drop in inflation was only observed in Brazil, in the wake of the decline in commodity prices (energy, food and others) and vigorous monetary tightening. Central banks continued their cycles of interest rate rises, but these were not implemented identically across all countries. Central banks in Latin America and Central and Eastern Europe gave the impression that these rate hikes would slow down or even be paused, while in Asia (Indonesia and the Philippines, in particular), rapid tightening was adopted as a proactive stance against inflation.

Quarter one of 2023 was marked by stronger-than-expected activity in China, boosted by a strong upturn in housing sales and favourable budgetary measures. By contrast, the economic situation has been much worse in other emerging economies, although they have proven to be resilient. January's inflation figures showed lower-than-expected declines and even, in some cases, continued acceleration of underlying inflation due to wage indexing mechanisms. However, February's inflation figures then pointed to a more general downturn. In the wake of the sharp downward revision of their expectations regarding the trajectory of key rates in advanced economies, the markets also modified their forecasts for emerging economies. However, in these economies, monetary policy continued to be driven primarily according to the local context, seeking the right balance between interest rate rises and pauses in interest rate hikes, depending on inflation trends and expectations. In China, the Peoples Bank of China (PBoC) unexpectedly reduced the Reserve Requirement Rate (RRR) to stem the sharp rise in interbank rates and to maintain sufficient liquidity in the financial system.

In the second quarter of 2023, the publication of quarter one GDP figures indicated that economic activity had held up better than expected in most emerging countries, due to the slowdown in inflation, the easing of pressures on supply chains thanks to the reopening of China, expansionary budgetary policies in some countries and the greater resilience of European and American economies. High-frequency indicators confirmed a soft landing scenario without, however, suggesting a significant rebound. In China, quarter two growth data signalled a more pronounced than expected slowdown in the Construction and Manufacturing Production sectors. The PBoC reacted by reducing most of its rates by 10 basis points. Some central banks (South Africa, Colombia, Malaysia, Thailand, Philippines and Turkey) once again raised their rates due to inflation but also due to pressures on their currencies thanks to an upward revision of market expectations regarding the US Federal Reserve and the rise in geopolitical tensions. However, in May inflation figures overall surprised on the downside, and the tone of most central banks became more accommodating. Despite high market volatility, the main indices (GBI, EMBI, MSCI) outperformed in quarter two.

Independent auditor's report

To the Shareholders of Lyxor
5, Allée Scheffer
L-2520 Luxembourg

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Lyxor (the "Fund"), and of each of its sub-funds, which comprise the combined statement of net assets, the securities portfolio and the financial derivatives instruments as at June 30, 2023, and the combined statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at June 30, 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with EU Regulation N° 537/2014, the Law of July 23, 2016 on the audit profession ("Law of July 23, 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the EU Regulation N° 537/2014, the Law of July 23, 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “réviseur d'entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the “réviseur d'entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with EU Regulation N° 537/2014, the Law of July 23, 2016 and with the ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with EU Regulation N° 537/2014, the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.

- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

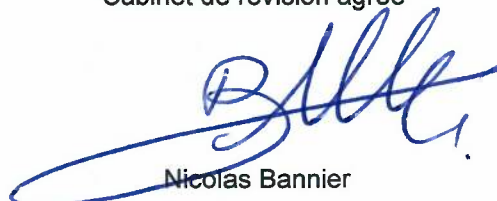
We have been appointed as "réviseur d'entreprises agréé" by the General Meeting of the Shareholders on October 11, 2022 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 5 years.

We confirm that the prohibited non-audit services referred to in EU Regulation No 537/2014 were not provided and that we remained independent of the Fund in conducting the audit.

We have provided the following authorized non-audit services in accordance with EU Regulation No 537/2014:

- Preparation of the Separate Report in accordance with CSSF Circular 2021/790 for the financial year ended June 30, 2023.

Ernst & Young
Société anonyme
Cabinet de révision agréé



Nicolas Bannier

Luxembourg, October 31, 2023

Statistics

		June 30, 2023	June 30, 2022	June 30, 2021
Lyxor Core DAX (DR) UCITS ETF				
Net Asset Value	EUR	1,061,972,065.90	902,208,622.13	964,110,732.73
Net Asset Value per Share Share Class I D	EUR	131.25	107.75	134.11
Number of shares Share Class I D		8,091,000.00	8,373,500.00	7,188,700.00
Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF				
Net Asset Value	EUR	65,676,067.25	63,681,335.30	77,046,352.18
Net Asset Value per Share Share Class I D	EUR	33.02	32.51	39.16
Number of shares Share Class I D		1,989,000.00	1,959,000.00	1,967,500.00
Lyxor STOXX® Europe 600 UCITS ETF*				
Net Asset Value	EUR	-	385,408,020.57	317,080,901.08
Net Asset Value per Share Share Class I D	EUR	-	85.03	93.92
Number of shares Share Class I D		-	4,532,758.00	3,376,078.00
Lyxor Dow Jones Industrial Average (LUX) UCITS ETF*				
Net Asset Value	USD	-	93,641,347.65	104,745,654.33
Net Asset Value per Share Share Class I D	USD	-	362.46	404.81
Number of shares Share Class I D		-	258,350.00	258,750.00
Lyxor Nikkei 225 UCITS ETF*				
Net Asset Value	JPY	-	7,769,870,019.77	10,632,557,258.21
Net Asset Value per Share Share Class I D	JPY	-	2,923.97	3,167.00
Number of shares Share Class I D		-	2,657,300.00	3,357,300.00
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture UCITS ETF*				
Net Asset Value	USD	-	1,453,236,531.72	1,057,579,384.99
Net Asset Value per Share Share Class I D	USD	-	160.98	133.58
Number of shares Share Class I D		-	9,027,179.00	7,917,176.00
Lyxor MSCI World (LUX) UCITS ETF*				
Net Asset Value	USD	-	3,167,245,548.63	3,283,576,414.47
Net Asset Value per Share Share Class I D	USD	-	72.42	85.52
Number of shares Share Class I D		-	43,731,728.00	38,393,228.00

*Please see note 1.

Statistics (continued)

		June 30, 2023	June 30, 2022	June 30, 2021
Lyxor MSCI North America UCITS ETF*				
Net Asset Value	USD	-	132,323,472.88	147,919,524.52
Net Asset Value per Share Share Class I D	USD	-	106.19	122.95
Number of shares Share Class I D		-	1,246,125.00	1,203,125.00
Lyxor MSCI Pacific UCITS ETF*				
Net Asset Value	USD	-	236,745,018.03	254,704,613.28
Net Asset Value per Share Share Class I D	USD	-	56.96	70.85
Number of shares Share Class I D		-	4,156,500.00	3,595,000.00
Lyxor MSCI USA (LUX) UCITS ETF*				
Net Asset Value	USD	-	44,728,476.34	48,354,826.46
Net Asset Value per Share Share Class I D	USD	-	101.26	117.51
Number of shares Share Class I D		-	441,700.00	411,500.00
Lyxor S&P MidCap 400 UCITS ETF*				
Net Asset Value	USD	-	17,923,402.57	21,105,202.61
Net Asset Value per Share Share Class I D	USD	-	241.56	286.37
Number of shares Share Class I D		-	74,200.00	73,700.00
Lyxor S&P SmallCap 600 UCITS ETF*				
Net Asset Value	USD	-	79,330,002.21	98,136,290.74
Net Asset Value per Share Share Class I D	USD	-	56.52	68.73
Number of shares Share Class I D		-	1,403,550.00	1,427,870.00
Lyxor MSCI Europe Mid Cap UCITS ETF*				
Net Asset Value	USD	-	20,793,983.88	27,052,160.20
Net Asset Value per Share Share Class I D	USD	-	106.96	147.66
Number of shares Share Class I D		-	194,400.00	183,200.00
Lyxor MSCI Europe Small Cap UCITS ETF*				
Net Asset Value	USD	-	50,062,954.46	79,401,467.47
Net Asset Value per Share Share Class I D	USD	-	46.49	64.82
Number of shares Share Class I D		-	1,076,866.00	1,224,986.00

*Please see note 1.

Statistics (continued)

		June 30, 2023	June 30, 2022	June 30, 2021
Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF*				
Net Asset Value	CHF	119,812,884.26	101,882,163.02	86,453,552.40
Net Asset Value per Share				
Share Class I D	CHF	142.03	131.79	152.61
Number of shares				
Share Class I D		843,550.00	773,050.00	566,500.00
Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF				
Net Asset Value	USD	333,044,860.97	343,160,650.52	429,384,154.41
Net Asset Value per Share				
Share Class I D	USD	23.33	22.07	26.65
Number of shares				
Share Class I D		14,277,921.00	15,550,000.00	16,110,500.00
Lyxor Bund Future Daily (-1x) Inverse UCITS ETF*				
Net Asset Value	EUR	-	224,758,773.33	345,893,443.97
Net Asset Value per Share				
Share Class I D	EUR	-	57.26	51.16
Number of shares				
Share Class I D		-	3,925,000.00	6,761,000.00
Lyxor DivDAX (DR) UCITS ETF				
Net Asset Value	EUR	79,826,493.64	63,375,417.95	73,851,343.51
Net Asset Value per Share				
Share Class I D	EUR	32.99	27.84	34.02
Number of shares				
Share Class I D		2,419,727.00	2,276,600.00	2,171,000.00
Lyxor ShortDAX Daily (-1x) Inverse UCITS ETF*				
Net Asset Value	EUR	-	93,569,006.23	77,683,335.12
Net Asset Value per Share				
Share Class I D	EUR	-	16.93	14.84
Number of shares				
Share Class I D		-	5,526,000.00	5,236,000.00
Lyxor SDAX (DR) UCITS ETF				
Net Asset Value	EUR	146,612,564.46	125,452,437.76	166,468,903.12
Net Asset Value per Share				
Share Class I D	EUR	112.07	102.09	139.60
Number of shares				
Share Class I D		1,308,268.00	1,228,800.00	1,192,500.00
Lyxor SPI® UCITS ETF*				
Net Asset Value	CHF	-	17,723,051.36	18,315,963.71
Net Asset Value per Share				
Share Class I D	CHF	-	112.71	128.99
Number of shares				
Share Class I D		-	157,250.00	142,000.00

*Please see note 1.

Statistics (continued)

		June 30, 2023	June 30, 2022	June 30, 2021
Lyxor MSCI Emerging Markets (LUX) UCITS ETF*				
Net Asset Value	USD	-	909,467,348.02	887,620,539.09
Net Asset Value per Share				
Share Class I D	USD	-	44.79	60.78
Share Class I Acc	USD	-	45.49	60.78
Number of shares				
Share Class I D		-	18,205,310.00	14,074,000.00
Share Class I Acc		-	2,067,975.00	531,000.00
Lyxor F.A.Z. 100 Index (DR) UCITS ETF				
Net Asset Value	EUR	93,738,729.46	76,360,641.50	89,298,686.42
Net Asset Value per Share				
Share Class I D	EUR	28.80	24.55	31.45
Number of shares				
Share Class I D		3,254,300.00	3,110,300.00	2,839,100.00
Lyxor FTSE China A50 UCITS ETF*				
Net Asset Value	USD	-	39,772,702.94	42,490,403.28
Net Asset Value per Share				
Share Class I D	USD	-	180.06	212.57
Number of shares				
Share Class I D		-	220,890.00	199,890.00
Lyxor MDAX ESG UCITS ETF*				
Net Asset Value	EUR	241,234,801.14	204,397,923.77	253,958,369.38
Net Asset Value per Share				
Share Class I D	EUR	24.51	22.94	30.59
Number of shares				
Share Class I D		9,843,750.00	8,909,000.00	8,301,500.00
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture EUR hedged UCITS ETF*				
Net Asset Value	EUR	-	70,093,283.26	40,954,762.99
Net Asset Value per Share				
Share Class I D	EUR	-	93.32	78.67
Number of shares				
Share Class I D		-	751,100.00	520,600.00

* Please see note 1.

Combined Statement

Statement of Net Assets as at June 30, 2023

	Notes	EUR
Assets		
Investment in securities at cost		2,048,228,969.02
Unrealised appreciation / (depreciation) on securities	2.2	64,088,614.55
Investment in securities at market value		2,112,317,583.58
Cash at bank		5,644,434.34
Net unrealised appreciation on futures contracts		18,510.50
Dividends and interest receivable		708,778.75
Total assets		2,118,689,307.17
Liabilities		
Bank overdraft		20,534.34
Other liabilities		180,976.78
Interest payable		6.59
All-in fees	6.2	1,402,214.22
Net unrealised depreciation on futures contracts		6,347.49
Total liabilities		1,610,079.42
Net assets at the end of the period / year		2,117,079,227.75

Statement of Operations and Changes in Net Assets for the period / year ended June 30, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)		59,455,437.23
Bank interest		7,096,865.25
Other income		1,976,492.66
Total income		68,528,795.14
Expenses		
Transaction costs	8	232,363.58
Bank interest and charges		626,993.54
Expenses on swaps		304,727.76
All-in fees	6.1, 6.2	15,844,463.82
Other expenses		694,681.76
Total expenses		17,703,230.46
Net investment income / (loss)		50,825,564.68
Net realised gain / (loss) on:		
Investments	2.3	(23,499,583.62)
Foreign currencies transactions		(6,509,153.75)
Futures contracts		155,306.68
Swaps	2.2	(413,173,084.00)
Net realised gain / (loss) for the year / period		(392,200,950.01)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	1,061,312,134.52
Futures contracts		12,163.01
Swaps	2.2, 7	69,860,559.41
Increase / (Decrease) in net assets as a result of operations		738,983,906.93
Proceeds received on subscription of shares		1,712,491,777.78
Net amount paid on redemption of shares		(8,623,217,821.99)
Dividend distribution	9	(131,189,905.72)
Net assets at the beginning of the period / year		8,685,514,540.60
Translation difference		(265,503,269.85)
Net assets at the end of the period / year		2,117,079,227.75

The accompanying notes are an integral part of these financial statements.

Lyxor Core DAX (DR) UCITS ETF (in EUR)

Statement of Net Assets as at June 30, 2023

	Notes	EUR
Assets		
Investment in securities at cost		966,256,080.83
Unrealised appreciation / (depreciation) on securities	2.2	94,201,180.85
Investment in securities at market value		1,060,457,261.68
Cash at bank		1,699,613.12
Dividends and interest receivable		88,280.41
Total assets		1,062,245,155.21
Liabilities		
Other liabilities		57,838.96
All-in fees	6.2	208,902.86
Net unrealised depreciation on futures contracts		6,347.49
Total liabilities		273,089.31
Net assets at the end of the year		1,061,972,065.90

Statement of Operations and Changes in Net Assets for the year ended June 30, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)		33,517,770.39
Bank interest		19,013.74
Other income		31,961.11
Total income		33,568,745.24
Expenses		
Transaction costs	8	62,197.79
Bank interest and charges		883.69
All-in fees	6.1, 6.2	776,128.22
Other expenses		1,296.66
Total expenses		840,506.36
Net investment income / (loss)		32,728,238.88
Net realised gain / (loss) on:		
Investments	2.3	29,064,331.90
Foreign currencies transactions		(6,330.89)
Futures contracts		117,322.49
Net realised gain / (loss) for the year		61,903,562.38
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	160,399,695.13
Futures contracts		(6,347.49)
Increase / (Decrease) in net assets as a result of operations		222,296,910.02
Proceeds received on subscription of shares		50,820,847.05
Net amount paid on redemption of shares		(87,396,463.30)
Dividend distribution	9	(25,957,850.00)
Net assets at the beginning of the year		902,208,622.13
Net assets at the end of the year		1,061,972,065.90

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of Shares in issue at the end of the year
Share Class I D	8,373,500	456,500	(739,000)	8,091,000

The accompanying notes are an integral part of these financial statements.

Lyxor Core DAX (DR) UCITS ETF (in EUR)

Securities Portfolio as at June 30, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Germany				
147,464	ADIDAS AG	EUR	26,216,149.92	2.47
356,321	ALLIANZ SE-REG	EUR	75,967,637.20	7.15
798,502	BASF SE	EUR	35,509,383.94	3.34
878,941	BAYER AG-REG	EUR	44,535,940.47	4.19
267,569	BAYERISCHE MOTOREN WERKE AG	EUR	30,106,863.88	2.83
87,544	BEIERSDORF AG	EUR	10,614,710.00	1.00
129,158	BRENNTAG SE	EUR	9,221,881.20	0.87
945,653	COMMERZBANK AG	EUR	9,598,377.95	0.90
96,627	CONTINENTAL AG	EUR	6,676,925.70	0.63
169,479	COVESTRO AG	EUR	8,063,810.82	0.76
487,652	DAIMLER TRUCK HOLDING AG	EUR	16,092,516.00	1.52
1,824,788	DEUTSCHE BANK AG-REGISTERED	EUR	17,550,810.98	1.65
164,377	DEUTSCHE BOERSE AG	EUR	27,796,150.70	2.62
839,390	DEUTSCHE POST AG-REG	EUR	37,545,914.70	3.54
3,089,391	DEUTSCHE TELEKOM AG-REG	EUR	61,713,674.62	5.81
102,831	DR ING HC F PORSCHER AG	EUR	11,697,026.25	1.10
1,787,447	E.ON SE	EUR	20,877,380.96	1.97
370,728	FRESENIUS SE & CO KGAA	EUR	9,405,369.36	0.89
53,710	HANNOVER RUECK SE	EUR	10,438,538.50	0.98
123,242	HEIDELBERG MATERIALS AG	EUR	9,267,798.40	0.87
145,672	HENKEL AG & CO KGAA VOR-PREF	EUR	10,671,930.72	1.00
1,165,092	INFINEON TECHNOLOGIES AG	EUR	44,023,001.22	4.15
707,810	MERCEDES-BENZ GROUP AG	EUR	52,144,362.70	4.91
115,629	MERCK KGAA	EUR	17,523,574.95	1.65
48,083	MTU AERO ENGINES AG	EUR	11,414,904.20	1.07
122,093	MUENCHENER RUECKVER AG-REG	EUR	41,951,154.80	3.95
136,996	PORSCHE AUTOMOBIL HLDG-PRF	EUR	7,556,699.36	0.71
38,811	RHEINMETALL AG	EUR	9,733,798.80	0.92
604,996	RWE AG	EUR	24,121,190.52	2.27
849,461	SAP SE	EUR	106,301,549.54	10.01
22,010	SARTORIUS AG-VORZUG	EUR	6,979,371.00	0.66
661,334	SIEMENS AG-REG	EUR	100,879,888.36	9.50
480,700	SIEMENS ENERGY AG	EUR	7,777,726.00	0.73
248,837	SIEMENS HEALTHINEERS AG	EUR	12,904,686.82	1.22
112,507	SYMRISE AG	EUR	10,802,922.14	1.02
184,485	VOLKSWAGEN AG-PREF	EUR	22,680,585.90	2.14
608,065	VONOVIA SE	EUR	10,881,323.18	1.02
208,985	ZALANDO SE	EUR	5,508,844.60	0.52
			982,754,376.36	92.54
France				
523,566	AIRBUS SE	EUR	69,309,667.08	6.53
			69,309,667.08	6.53
Netherlands				
204,016	QIAGEN N.V.	EUR	8,393,218.24	0.79
			8,393,218.24	0.79
			1,060,457,261.68	99.86
Total securities portfolio			1,060,457,261.68	99.86

Lyxor Core DAX (DR) UCITS ETF (in EUR)

Financial derivative instruments as at June 30, 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Index Future					
4.00	DAX INDEX - FUTURE 15/09/2023	EUR	1,614,790.00	Société Générale SA	(6,347.49)
					(6,347.49)
Total futures					(6,347.49)

For the Futures disclosed in the table above, there is no collateral pledged (for the counterparty Société Générale SA).

Total financial derivative instruments	(6,347.49)
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Summary of net assets

		% NAV
Total securities portfolio	1,060,457,261.68	99.86
Total financial derivative instruments	(6,347.49)	-
Cash at bank	1,699,613.12	0.16
Other assets and liabilities	(178,461.41)	(0.02)
Total net assets	1,061,972,065.90	100.00

The accompanying notes are an integral part of these financial statements.

Lyxor Core DAX (DR) UCITS ETF (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	99.86
	100.00	99.86

Country allocation	% of portfolio	% of net assets
Germany	92.67	92.54
France	6.54	6.53
Netherlands	0.79	0.79
	100.00	99.86

The accompanying notes are an integral part of these financial statements.

Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF (in EUR)

Statement of Net Assets as at June 30, 2023

	Notes	EUR
Assets		
Investment in securities at cost		63,067,894.81
Unrealised appreciation / (depreciation) on securities	2.2	2,239,087.25
Investment in securities at market value		65,306,982.06
Cash at bank		174,517.86
Net unrealised appreciation on futures contracts		6,480.00
Dividends and interest receivable		237,206.20
Total assets		65,725,186.12
Liabilities		
Other liabilities		8,810.19
Interest payable		6.59
All-in fees	6.2	40,302.09
Total liabilities		49,118.87
Net assets at the end of the year		65,676,067.25

Statement of Operations and Changes in Net Assets for the year ended June 30, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)		3,893,692.15
Bank interest		1,668.42
Other income		4,215.46
Total income		3,899,576.03
Expenses		
Transaction costs	8	30,948.81
Bank interest and charges		147.13
All-in fees	6.1, 6.2	160,771.31
Other expenses		1,286.11
Total expenses		193,153.36
Net investment income / (loss)		3,706,422.67
Net realised gain / (loss) on:		
Investments	2.3	(6,522,583.08)
Futures contracts		(2,365.00)
Net realised gain / (loss) for the year		(2,818,525.41)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	6,891,648.36
Futures contracts		6,480.00
Increase / (Decrease) in net assets as a result of operations		4,079,602.95
Proceeds received on subscription of shares		1,049,529.00
Net amount paid on redemption of shares		-
Dividend distribution	9	(3,134,400.00)
Net assets at the beginning of the year		63,681,335.30
Net assets at the end of the year		65,676,067.25

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of Shares in issue at the end of the year
Share Class I D	1,959,000	30,000	-	1,989,000

The accompanying notes are an integral part of these financial statements.

Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF (in EUR)

Securities Portfolio as at June 30, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
France				
79,340	AXA SA	EUR	2,144,163.50	3.26
39,467	BNP PARIBAS	EUR	2,278,035.24	3.47
44,397	COVIVIO	EUR	1,917,062.46	2.92
272,811	CREDIT AGRICOLE SA	EUR	2,966,001.19	4.53
19,854	GECINA SA	EUR	1,936,757.70	2.95
250,912	ORANGE	EUR	2,685,260.22	4.09
17,637	PUBLICIS GROUPE	EUR	1,296,319.50	1.97
18,685	SANOFI	EUR	1,834,867.00	2.79
			17,058,466.81	25.98
Germany				
9,485	ALLIANZ SE-REG	EUR	2,022,202.00	3.08
24,540	BAYERISCHE MOTOREN WERKE AG	EUR	2,761,240.80	4.20
44,551	DEUTSCHE POST AG-REG	EUR	1,992,766.23	3.03
117,974	EVONIK INDUSTRIES AG	EUR	2,056,286.82	3.13
39,409	MERCEDES-BENZ GROUP AG	EUR	2,903,261.03	4.43
4,444	MUENCHENER RUECKVER AG-REG	EUR	1,526,958.40	2.32
7,998	SIEMENS AG-REG	EUR	1,220,014.92	1.86
17,561	VOLKSWAGEN AG-PREF	EUR	2,158,949.34	3.29
			16,641,679.54	25.34
Netherlands				
68,409	ASR NEDERLAND NV	EUR	2,821,187.16	4.30
55,141	KONINKLIJKE AHOLD DELHAIZE N	EUR	1,723,707.66	2.62
91,055	NN GROUP NV - W/I	EUR	3,087,675.05	4.70
38,647	RANDSTAD NV	EUR	1,867,036.57	2.84
			9,499,606.44	14.46
Italy				
127,039	ASSICURAZIONI GENERALI	EUR	2,365,466.18	3.60
245,773	POSTE ITALIANE SPA	EUR	2,437,085.07	3.71
529,350	SNAM SPA	EUR	2,533,998.45	3.86
			7,336,549.70	11.17
Belgium				
63,547	AGEAS	EUR	2,358,229.17	3.59
33,715	KBC GROUP NV	EUR	2,155,062.80	3.28
			4,513,291.97	6.87
Spain				
184,715	ENDESA SA	EUR	3,629,649.75	5.53
			3,629,649.75	5.53
Finland				
93,077	KESKO OYJ-B SHS	EUR	1,605,578.25	2.45
32,277	SAMPO OYJ-A SHS	EUR	1,327,230.24	2.02
			2,932,808.49	4.47
Austria				
54,651	OMV AG	EUR	2,122,644.84	3.23
			2,122,644.84	3.23
Portugal				
351,270	EDP-ENERGIAS DE PORTUGAL SA	EUR	1,572,284.52	2.39
			1,572,284.52	2.39
			65,306,982.06	99.44
Total securities portfolio			65,306,982.06	99.44

The accompanying notes are an integral part of these financial statements.

Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF (in EUR)

Financial derivative instruments as at June 30, 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Index Future					
8.00	EURO STOXX 50 - FUTURE 15/09/2023	EUR	351,927.20	Société Générale SA	6,480.00
					6,480.00
Total futures					6,480.00

For the Futures disclosed in the table above, there is no collateral pledged (for the counterparty Société Générale SA).

Total financial derivative instruments	6,480.00
---	-----------------

Summary of net assets

		% NAV
Total securities portfolio	65,306,982.06	99.44
Total financial derivative instruments	6,480.00	0.01
Cash at bank	174,517.86	0.27
Other assets and liabilities	188,087.33	0.28
Total net assets	65,676,067.25	100.00

The accompanying notes are an integral part of these financial statements.

Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	99.44
	100.00	99.44

Country allocation	% of portfolio	% of net assets
France	26.12	25.98
Germany	25.48	25.34
Netherlands	14.55	14.46
Italy	11.23	11.17
Belgium	6.91	6.87
Spain	5.56	5.53
Finland	4.49	4.47
Austria	3.25	3.23
Portugal	2.41	2.39
	100.00	99.44

The accompanying notes are an integral part of these financial statements.

Lyxor STOXX® Europe 600 UCITS ETF* (in EUR)

Statement of Net Assets as at February 2, 2023

	Notes	EUR
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended February 2, 2023

	Notes	EUR
Income		
Bank interest		109,708.13
Other income		31,181.17
Total income		140,889.30
Expenses		
Expenses on swaps		26,234.19
All-in fees	6.1, 6.2	418,609.48
Other expenses		664,880.08
Total expenses		1,109,723.75
Net investment income / (loss)		(968,834.45)
Net realised gain / (loss) on:		
Investments	2.3	(392,825.41)
Foreign currencies transactions		793,562.29
Swaps	2.2	20,779,118.64
Net realised gain / (loss) for the period		20,211,021.07
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	25,625,704.52
Swaps	2.2, 7	2,098,936.93
Increase / (Decrease) in net assets as a result of operations		47,935,662.52
Proceeds received on subscription of shares		19,147,935.14
Net amount paid on redemption of shares		(442,084,122.41)
Dividend distribution	9	(10,407,495.82)
Net assets at the beginning of the period		385,408,020.57
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	4,532,758	219,900	(4,752,658)	-

The accompanying notes are an integral part of these financial statements.

Lyxor Dow Jones Industrial Average (LUX) UCITS ETF* (in USD)

Statement of Net Assets as at March 2, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended March 2, 2023

	Notes	USD
Income		
Bank interest		90,672.80
Other income		678.25
Total income		91,351.05
Expenses		
Bank interest and charges		20,357.43
Expenses on swaps		722.00
All-in fees	6.1, 6.2	299,284.29
Total expenses		320,363.72
Net investment income / (loss)		(229,012.67)
Net realised gain / (loss) on:		
Investments	2.3	(13,615,031.95)
Swaps	2.2	1,876,885.86
Net realised gain / (loss) for the period		(11,967,158.76)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	21,250,374.39
Swaps	2.2, 7	(1,402,058.55)
Increase / (Decrease) in net assets as a result of operations		7,881,157.08
Proceeds received on subscription of shares		5,175,414.33
Net amount paid on redemption of shares		(105,486,257.56)
Dividend distribution	9	(1,211,661.50)
Net assets at the beginning of the period		93,641,347.65
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	258,350	14,000	(272,350)	-

The accompanying notes are an integral part of these financial statements.

Lyxor Nikkei 225 UCITS ETF* (in JPY)

Statement of Net Assets as at January 26, 2023

	Notes	JPY
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended January 26, 2023

	Notes	JPY
Income		
Bank interest		70,545.21
Other income		295,052.00
Total income		365,597.21
Expenses		
Bank interest and charges		1,526,504.58
All-in fees	6.1, 6.2	10,589,861.00
Other expenses		680,063.00
Total expenses		12,796,428.58
Net investment income / (loss)		(12,430,831.37)
Net realised gain / (loss) on:		
Investments	2.3	(272,234,299.00)
Foreign currencies transactions		(2,261.00)
Swaps	2.2	607,839,307.27
Net realised gain / (loss) for the period		323,171,915.90
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	116,998,141.00
Swaps	2.2, 7	(115,615,783.77)
Increase / (Decrease) in net assets as a result of operations		324,554,273.13
Proceeds received on subscription of shares		-
Net amount paid on redemption of shares		(7,980,160,392.90)
Dividend distribution	9	(114,263,900.00)
Net assets at the beginning of the period		7,769,870,019.77
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	2,657,300	-	(2,657,300)	-

The accompanying notes are an integral part of these financial statements.

Lyxor Bloomberg Equal-weight Commodity ex-Agriculture UCITS ETF* (in USD)

Statement of Net Assets as at February 9, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended February 9, 2023

	Notes	USD
Income		
Bank interest		1,370,637.60
Other income		221,323.93
Total income		1,591,961.53
Expenses		
Bank interest and charges		106,789.67
Expenses on swaps		4,098.81
All-in fees	6.1, 6.2	2,075,034.41
Total expenses		2,185,922.89
Net investment income / (loss)		(593,961.36)
Net realised gain / (loss) on:		
Investments	2.3	(147,200,026.77)
Foreign currencies transactions		(3,184,379.54)
Swaps	2.2	(150,774,645.54)
Net realised gain / (loss) for the period		(301,753,013.21)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	266,767,234.47
Swaps	2.2, 7	(1,387,505.57)
Increase / (Decrease) in net assets as a result of operations		(36,373,284.31)
Proceeds received on subscription of shares		142,235,193.40
Net amount paid on redemption of shares		(1,559,098,440.81)
Net assets at the beginning of the period		1,453,236,531.72
Net assets at the end of the period		-

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	9,027,179	875,500	(9,902,679)	-

The accompanying notes are an integral part of these financial statements.

Lyxor MSCI World (LUX) UCITS ETF* (in USD)

Statement of Net Assets as at April 20, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended April 20, 2023

	Notes	USD
Income		
Bank interest		2,985,991.02
Other income		179,406.15
Total income		3,165,397.17
Expenses		
Expenses on swaps		187,579.08
All-in fees	6.1, 6.2	5,477,348.15
Total expenses		5,664,927.23
Net investment income / (loss)		(2,499,530.06)
Net realised gain / (loss) on:		
Investments	2.3	276,674,803.66
Swaps	2.2	(139,546,870.73)
Net realised gain / (loss) for the period		134,628,402.87
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	211,852,460.24
Swaps	2.2, 7	53,476,253.25
Increase / (Decrease) in net assets as a result of operations		399,957,116.36
Proceeds received on subscription of shares		282,123,036.80
Net amount paid on redemption of shares		(3,797,722,262.75)
Dividend distribution	9	(51,603,439.04)
Net assets at the beginning of the period		3,167,245,548.63
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	43,731,728	3,816,000	(47,547,728)	-

The accompanying notes are an integral part of these financial statements.

Lyxor MSCI North America UCITS ETF* (in USD)

Statement of Net Assets as at February 9, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended February 9, 2023

	Notes	USD
Income		
Bank interest		82,864.99
Other income		13,293.99
Total income		96,158.98
Expenses		
Expenses on swaps		10,627.08
All-in fees	6.1, 6.2	187,677.46
Total expenses		198,304.54
Net investment income / (loss)		(102,145.56)
Net realised gain / (loss) on:		
Investments	2.3	(15,792,087.56)
Swaps	2.2	(999,973.66)
Net realised gain / (loss) for the period		(16,894,206.78)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	26,309,151.60
Swaps	2.2, 7	(1,855,658.23)
Increase / (Decrease) in net assets as a result of operations		7,559,286.59
Proceeds received on subscription of shares		10,356,629.20
Net amount paid on redemption of shares		(148,681,732.42)
Dividend distribution	9	(1,557,656.25)
Net assets at the beginning of the period		132,323,472.88
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	1,246,125	91,000	(1,337,125)	-

The accompanying notes are an integral part of these financial statements.

Lyxor MSCI Pacific UCITS ETF* (in USD)

Statement of Net Assets as at March 9, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended March 9, 2023

	Notes	USD
Income		
Bank interest		429,157.05
Other income		42,761.29
Total income		471,918.34
Expenses		
Bank interest and charges		122,226.85
Expenses on swaps		22,472.14
All-in fees	6.1, 6.2	728,684.43
Other expenses		79.97
Total expenses		873,463.39
Net investment income / (loss)		(401,545.05)
Net realised gain / (loss) on:		
Investments	2.3	8,045,332.81
Foreign currencies transactions		3.44
Swaps	2.2	8,597,686.19
Net realised gain / (loss) for the period		16,241,477.39
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	4,308,768.20
Swaps	2.2, 7	(375,500.97)
Increase / (Decrease) in net assets as a result of operations		20,174,744.62
Proceeds received on subscription of shares		19,975,277.50
Net amount paid on redemption of shares		(271,740,980.15)
Dividend distribution	9	(5,154,060.00)
Net assets at the beginning of the period		236,745,018.03
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	4,156,500	342,000	(4,498,500)	-

The accompanying notes are an integral part of these financial statements.

Lyxor MSCI USA (LUX) UCITS ETF* (in USD)

Statement of Net Assets as at March 23, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended March 23, 2023

	Notes	USD
Income		
Bank interest		48,487.62
Other income		437.59
Total income		48,925.21
Expenses		
Expenses on swaps		524.72
All-in fees	6.1, 6.2	24,751.87
Total expenses		25,276.59
Net investment income / (loss)		23,648.62
Net realised gain / (loss) on:		
Investments	2.3	(1,681,199.55)
Swaps	2.2	(1,284,253.30)
Net realised gain / (loss) for the period		(2,941,804.23)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	5,674,555.53
Swaps	2.2, 7	(109,041.78)
Increase / (Decrease) in net assets as a result of operations		2,623,709.52
Proceeds received on subscription of shares		2,917,261.00
Net amount paid on redemption of shares		(49,690,819.86)
Dividend distribution	9	(578,627.00)
Net assets at the beginning of the period		44,728,476.34
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	441,700	30,000	(471,700)	-

The accompanying notes are an integral part of these financial statements.

Lyxor S&P MidCap 400 UCITS ETF* (in USD)

Statement of Net Assets as at December 12, 2022

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended December 12, 2022

	Notes	USD
Income		
Bank interest		7,315.49
Other income		924.07
Total income		8,239.56
Expenses		
Expenses on swaps		661.78
All-in fees	6.1, 6.2	30,449.94
Total expenses		31,111.72
Net investment income / (loss)		(22,872.16)
Net realised gain / (loss) on:		
Investments	2.3	(2,506,092.24)
Swaps	2.2	1,718,466.43
Net realised gain / (loss) for the period		(810,497.97)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	3,310,131.43
Swaps	2.2, 7	(570,004.25)
Increase / (Decrease) in net assets as a result of operations		1,929,629.21
Proceeds received on subscription of shares		1,096,388.55
Net amount paid on redemption of shares		(20,746,854.33)
Dividend distribution	9	(202,566.00)
Net assets at the beginning of the period		17,923,402.57
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	74,200	4,500	(78,700)	-

The accompanying notes are an integral part of these financial statements.

Lyxor S&P SmallCap 600 UCITS ETF* (in USD)

Statement of Net Assets as at January 19, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended January 19, 2023

	Notes	USD
Income		
Bank interest		71,714.39
Other income		574.58
Total income		72,288.97
Expenses		
Expenses on swaps		712.81
All-in fees	6.1, 6.2	158,271.66
Total expenses		158,984.47
Net investment income / (loss)		(86,695.50)
Net realised gain / (loss) on:		
Investments	2.3	(12,710,280.11)
Swaps	2.2	270,693.48
Net realised gain / (loss) for the period		(12,526,282.13)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	15,803,138.02
Swaps	2.2, 7	2,362,076.95
Increase / (Decrease) in net assets as a result of operations		5,638,932.84
Proceeds received on subscription of shares		-
Net amount paid on redemption of shares		(84,070,663.05)
Dividend distribution	9	(898,272.00)
Net assets at the beginning of the period		79,330,002.21
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	1,403,550	-	(1,403,550)	-

The accompanying notes are an integral part of these financial statements.

Lyxor MSCI Europe Mid Cap UCITS ETF* (in USD)

Statement of Net Assets as at March 9, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended March 9, 2023

	Notes	USD
Income		
Bank interest		33,678.92
Other income		1,229.30
Total income		34,908.22
Expenses		
Bank interest and charges		5,249.03
Expenses on swaps		1,277.78
All-in fees	6.1, 6.2	53,977.17
Total expenses		60,503.98
Net investment income / (loss)		(25,595.76)
Net realised gain / (loss) on:		
Investments	2.3	(1,395,822.67)
Foreign currencies transactions		2,578.39
Swaps	2.2	(1,771,479.76)
Net realised gain / (loss) for the period		(3,190,319.00)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	4,886,109.60
Swaps	2.2, 7	1,379,601.17
Increase / (Decrease) in net assets as a result of operations		3,075,390.97
Proceeds received on subscription of shares		1,536,679.50
Net amount paid on redemption of shares		(24,943,382.35)
Dividend distribution	9	(462,672.00)
Net assets at the beginning of the period		20,793,983.88
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	194,400	15,000	(209,400)	-

The accompanying notes are an integral part of these financial statements.

Lyxor MSCI Europe Small Cap UCITS ETF* (in USD)

Statement of Net Assets as at March 9, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended March 9, 2023

	Notes	USD
Income		
Bank interest		94,452.26
Other income		4,179.22
Total income		98,631.48
Expenses		
Transaction costs	8	1.15
Bank interest and charges		29,469.08
All-in fees	6.1, 6.2	124,196.79
Other expenses		4.41
Total expenses		153,671.43
Net investment income / (loss)		(55,039.95)
Net realised gain / (loss) on:		
Investments	2.3	(984,013.98)
Foreign currencies transactions		(87,308.30)
Swaps	2.2	(1,942,502.91)
Net realised gain / (loss) for the period		(3,068,865.14)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	9,081,816.78
Swaps	2.2, 7	(46,655.85)
Increase / (Decrease) in net assets as a result of operations		5,966,295.79
Proceeds received on subscription of shares		5,833,545.80
Net amount paid on redemption of shares		(60,635,168.81)
Dividend distribution	9	(1,227,627.24)
Net assets at the beginning of the period		50,062,954.46
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	1,076,866	127,000	(1,203,866)	-

The accompanying notes are an integral part of these financial statements.

Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF* (in CHF)

Statement of Net Assets as at June 30, 2023

	Notes	CHF
Assets		
Investment in securities at cost		107,069,920.86
Unrealised appreciation / (depreciation) on securities	2.2	12,737,109.17
Investment in securities at market value		119,807,030.03
Cash at bank		105,249.95
Total assets		119,912,279.98
Liabilities		
Bank overdraft		19,798.50
Other liabilities		4,755.41
All-in fees	6.2	74,841.81
Total liabilities		99,395.72
Net assets at the end of the year		119,812,884.26

Statement of Operations and Changes in Net Assets for the year ended June 30, 2023

	Notes	CHF
Income		
Dividends (net of withholding taxes)		2,068,678.05
Bank interest		77.71
Other income		3,609.96
Total income		2,072,365.72
Expenses		
Transaction costs	8	4,747.93
Bank interest and charges		517.26
All-in fees	6.1, 6.2	279,869.32
Total expenses		285,134.51
Net investment income / (loss)		1,787,231.21
Net realised gain / (loss) on:		
Investments	2.3	(2,203,562.90)
Foreign currencies transactions		(628.50)
Futures contracts		1,210.00
Net realised gain / (loss) for the year		(415,750.19)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	11,405,106.53
Increase / (Decrease) in net assets as a result of operations		10,989,356.34
Proceeds received on subscription of shares		10,604,358.40
Net amount paid on redemption of shares		(1,428,879.00)
Dividend distribution	9	(2,234,114.50)
Net assets at the beginning of the year		101,882,163.02
Net assets at the end of the year		119,812,884.26

*Please see note 1.

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of Shares in issue at the end of the year
Share Class I D	773,050	80,500	(10,000)	843,550

The accompanying notes are an integral part of these financial statements.

Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF* (in CHF)

Securities Portfolio as at June 30, 2023

Quantity/ Nominal	Name	Currency	Market Value in CHF	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Switzerland				
213,233	ABB LTD-REG	CHF	7,501,536.94	6.26
21,011	ADECCO GROUP AG-REG	CHF	614,151.53	0.51
62,336	ALCON INC	CHF	4,619,097.60	3.86
5,713	BALOISE HOLDING AG - REG	CHF	750,688.20	0.63
130	CHOCOLADEFABRIKEN LINDT-PC	CHF	1,461,200.00	1.22
13	CHOCOLADEFABRIKEN LINDT-REG	CHF	1,443,000.00	1.20
65,118	CIE FINANCIERE RICHEMO-A REG	CHF	9,875,144.70	8.24
4,390	GEBERIT AG-REG	CHF	2,054,959.00	1.72
991	GIVAUDAN-REG	CHF	2,938,315.00	2.45
70,688	HOLCIM LTD	CHF	4,255,417.60	3.55
26,671	JULIUS BAER GROUP LTD	CHF	1,502,644.14	1.25
7,080	KUEHNE + NAGEL INTL AG-REG	CHF	1,874,076.00	1.56
21,656	LOGITECH INTERNATIONAL-REG	CHF	1,152,965.44	0.96
9,290	LONZA GROUP AG-REG	CHF	4,955,286.00	4.14
111,288	NESTLE SA-REG	CHF	11,974,588.80	10.00
134,028	NOVARTIS AG-REG	CHF	12,062,520.00	10.08
2,835	PARTNERS GROUP HOLDING AG	CHF	2,385,936.00	1.99
1,520	ROCHE HOLDING AG-BR	CHF	446,272.00	0.37
40,030	ROCHE HOLDING AG-GENUSSCHEIN	CHF	10,948,205.00	9.14
2,594	SCHINDLER HOLDING AG-REG	CHF	521,394.00	0.44
5,097	SCHINDLER HOLDING-PART CERT	CHF	1,068,840.90	0.89
18,975	SGS SA-REG	CHF	1,604,526.00	1.34
19,219	SIKA AG-REG	CHF	4,914,298.30	4.10
6,409	SONOVA HOLDING AG-REG	CHF	1,526,623.80	1.27
14,547	STRAUMANN HOLDING AG-REG	CHF	2,111,497.05	1.76
3,623	SWATCH GROUP AG/THE-BR	CHF	945,965.30	0.79
6,855	SWATCH GROUP AG/THE-REG	CHF	336,923.25	0.28
3,167	SWISSCOM AG-REG	CHF	1,766,552.60	1.47
3,852	SWISS LIFE HOLDING AG-REG	CHF	2,014,596.00	1.68
36,042	SWISS RE AG	CHF	3,245,221.68	2.71
8,457	TEMENOS AG - REG	CHF	601,630.98	0.50
461,896	UBS GROUP AG-REG	CHF	8,358,008.12	6.98
18,769	ZURICH INSURANCE GROUP AG	CHF	7,974,948.10	6.66
			119,807,030.03	100.00
			119,807,030.03	100.00
Total securities portfolio			119,807,030.03	100.00

Summary of net assets

		% NAV
Total securities portfolio	119,807,030.03	100.00
Cash at bank	85,451.45	0.07
Other assets and liabilities	(79,597.22)	(0.07)
Total net assets	119,812,884.26	100.00

The accompanying notes are an integral part of these financial statements.

Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF* (in CHF)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	100.00
	100.00	100.00
Country allocation	% of portfolio	% of net assets
Switzerland	100.00	100.00
	100.00	100.00

The accompanying notes are an integral part of these financial statements.

Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF (in USD)

Statement of Net Assets as at June 30, 2023

	Notes	USD
Assets		
Investment in securities at cost		361,839,393.30
Unrealised appreciation / (depreciation) on securities	2.2	(28,760,425.83)
Investment in securities at market value		333,078,967.47
Cash at bank		582,394.79
Dividends and interest receivable		22,022.60
Total assets		333,683,384.86
Liabilities		
Other liabilities		39,841.23
All-in fees	6.2	598,682.66
Total liabilities		638,523.89
Net assets at the end of the year		333,044,860.97

Statement of Operations and Changes in Net Assets for the year ended June 30, 2023

	Notes	USD
Income		
Dividends (net of withholding taxes)		5,059,118.46
Bank interest		38,166.11
Other income		67,118.13
Total income		5,164,402.70
Expenses		
Transaction costs	8	57,787.28
Bank interest and charges		2,456.13
All-in fees	6.1, 6.2	2,277,268.51
Total expenses		2,337,511.92
Net investment income / (loss)		2,826,890.78
Net realised gain / (loss) on:		
Investments	2.3	(18,495,752.57)
Foreign currencies transactions		391.50
Net realised gain / (loss) for the year		(15,668,470.29)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	42,685,771.11
Increase / (Decrease) in net assets as a result of operations		27,017,300.82
Proceeds received on subscription of shares		96,528,600.56
Net amount paid on redemption of shares		(130,142,690.93)
Dividend distribution	9	(3,519,000.00)
Net assets at the beginning of the year		343,160,650.52
Net assets at the end of the year		333,044,860.97

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of Shares in issue at the end of the year
Share Class I D	15,550,000	4,439,300	(5,711,379)	14,277,921

The accompanying notes are an integral part of these financial statements.

Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF (in USD)

Securities Portfolio as at June 30, 2023

Quantity/ Nominal	Name	Currency	Market Value in USD	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Canada				
203,454	AGNICO EAGLE MINES LTD	USD	10,168,630.92	3.05
842,685	ALAMOS GOLD INC-CLASS A	USD	10,044,805.20	3.02
2,732,192	B2GOLD CORP	USD	9,753,925.44	2.93
3,058,814	BARRICK GOLD CORP	USD	51,785,721.02	15.55
1,064,076	ELDORADO GOLD CORP	USD	10,747,167.60	3.23
2,141,134	EQUINOX GOLD CORP	USD	9,806,393.72	2.94
237,277	FRANCO-NEVADA CORP	USD	33,835,700.20	10.16
3,508,938	IAMGOLD CORP	USD	9,228,506.94	2.77
2,176,666	KINROSS GOLD CORP	USD	10,382,696.82	3.12
1,968,429	NOVAGOLD RESOURCES INC	USD	7,854,031.71	2.35
647,602	OSISKO GOLD ROYALTIES LTD	USD	9,953,642.74	2.99
1,964,671	SANDSTORM GOLD LTD	USD	10,059,115.52	3.02
768,546	SEABRIDGE GOLD INC	USD	9,260,979.30	2.78
720,032	SSR MINING INC	USD	10,210,053.76	3.07
231,469	WHEATON PRECIOUS METALS CORP	USD	10,004,090.18	3.00
			213,095,461.07	63.98
United States of America				
3,268,415	COEUR MINING INC	USD	9,282,298.60	2.79
1,247,884	NEWMONT CORP	USD	53,234,731.44	15.98
86,780	ROYAL GOLD INC	USD	9,960,608.40	2.99
			72,477,638.44	21.76
South Africa				
429,115	ANGLOGOLD ASHANTI-SPON ADR	USD	9,050,035.35	2.72
886,929	DRDGOLD LTD-SPONSORED ADR	USD	9,419,185.98	2.83
670,321	GOLD FIELDS LTD-SPONS ADR	USD	9,270,539.43	2.78
2,280,870	HARMONY GOLD MNG-SPON ADR	USD	9,579,654.00	2.88
			37,319,414.76	11.21
Peru				
1,385,912	CIA DE MINAS BUENAVENTUR-ADR	USD	10,186,453.20	3.06
			10,186,453.20	3.06
			333,078,967.47	100.01
Total securities portfolio			333,078,967.47	100.01

Summary of net assets

		% NAV
Total securities portfolio	333,078,967.47	100.01
Cash at bank	582,394.79	0.17
Other assets and liabilities	(616,501.29)	(0.18)
Total net assets	333,044,860.97	100.00

The accompanying notes are an integral part of these financial statements.

Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF (in USD)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	100.01
	100.00	100.01
Country allocation	% of portfolio	% of net assets
Canada	63.98	63.98
United States of America	21.76	21.76
South Africa	11.20	11.21
Peru	3.06	3.06
	100.00	100.01

The accompanying notes are an integral part of these financial statements.

Lyxor Bund Future Daily (-1x) Inverse UCITS ETF* (in EUR)

Statement of Net Assets as at March 2, 2023

	Notes	EUR
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended March 2, 2023

	Notes	EUR
Income		
Bank interest		144,007.03
Other income		60,579.27
Total income		204,586.30
Expenses		
Bank interest and charges		88,679.80
Expenses on swaps		43,236.11
All-in fees	6.1, 6.2	230,485.02
Total expenses		362,400.93
Net investment income / (loss)		(157,814.63)
Net realised gain / (loss) on:		
Investments	2.3	(15,991,016.81)
Foreign currencies transactions		(191,331.96)
Swaps	2.2	9,049,865.58
Net realised gain / (loss) for the period		(7,290,297.82)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	20,387,264.03
Swaps	2.2, 7	5,525,540.58
Increase / (Decrease) in net assets as a result of operations		18,622,506.79
Proceeds received on subscription of shares		146,920,074.90
Net amount paid on redemption of shares		(390,301,355.02)
Net assets at the beginning of the period		224,758,773.33
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	3,925,000	2,497,000	(6,422,000)	-

The accompanying notes are an integral part of these financial statements.

Lyxor DivDAX (DR) UCITS ETF (in EUR)

Statement of Net Assets as at June 30, 2023

	Notes	EUR
Assets		
Investment in securities at cost		77,322,064.27
Unrealised appreciation / (depreciation) on securities	2.2	2,135,473.93
Investment in securities at market value		79,457,538.20
Cash at bank		421,264.33
Net unrealised appreciation on futures contracts		1,521.00
Total assets		79,880,323.53
Liabilities		
Other liabilities		4,652.66
All-in fees	6.2	49,177.23
Total liabilities		53,829.89
Net assets at the end of the year		79,826,493.64

Statement of Operations and Changes in Net Assets for the year ended June 30, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)		4,208,613.34
Bank interest		1,676.03
Other income		5,509.45
Total income		4,215,798.82
Expenses		
Transaction costs	8	6,139.87
Bank interest and charges		99.62
All-in fees	6.1, 6.2	177,276.18
Other expenses		71.96
Total expenses		183,587.63
Net investment income / (loss)		4,032,211.19
Net realised gain / (loss) on:		
Investments	2.3	(137,051.63)
Foreign currencies transactions		(0.47)
Futures contracts		7,589.50
Net realised gain / (loss) for the year		3,902,748.59
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	11,150,571.42
Futures contracts		1,521.00
Increase / (Decrease) in net assets as a result of operations		15,054,841.01
Proceeds received on subscription of shares		10,078,564.02
Net amount paid on redemption of shares		(6,178,069.34)
Dividend distribution	9	(2,504,260.00)
Net assets at the beginning of the year		63,375,417.95
Net assets at the end of the year		79,826,493.64

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of Shares in issue at the end of the year
Share Class I D	2,276,600	354,695	(211,568)	2,419,727

The accompanying notes are an integral part of these financial statements.

Lyxor DivDAX (DR) UCITS ETF (in EUR)

Securities Portfolio as at June 30, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Germany				
37,524	ALLIANZ SE-REG	EUR	8,000,116.80	10.02
164,139	BASF SE	EUR	7,299,261.33	9.14
150,890	BAYER AG-REG	EUR	7,645,596.30	9.58
55,001	BAYERISCHE MOTOREN WERKE AG	EUR	6,188,712.52	7.75
19,863	CONTINENTAL AG	EUR	1,372,533.30	1.72
172,544	DEUTSCHE POST AG-REG	EUR	7,717,893.12	9.67
415,672	DEUTSCHE TELEKOM AG-REG	EUR	8,303,463.87	10.40
367,425	E.ON SE	EUR	4,291,524.00	5.38
25,333	HEIDELBERG MATERIALS AG	EUR	1,905,041.60	2.39
29,944	HENKEL AG & CO KGAA VOR-PREF	EUR	2,193,697.44	2.75
107,380	MERCEDES-BENZ GROUP AG	EUR	7,910,684.60	9.91
23,797	MUENCHENER RUECKVER AG-REG	EUR	8,176,649.20	10.24
28,161	PORSCHE AUTOMOBIL HLDG-PRF	EUR	1,553,360.76	1.95
37,923	VOLKSWAGEN AG-PREF	EUR	4,662,253.62	5.84
124,993	VONOVIA SE	EUR	2,236,749.74	2.80
			79,457,538.20	99.54
			79,457,538.20	99.54
Total securities portfolio			79,457,538.20	99.54

The accompanying notes are an integral part of these financial statements.

Lyxor DivDAX (DR) UCITS ETF (in EUR)

Financial derivative instruments as at June 30, 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Index Future					
22.00	DAX INDEX 15/09/2023	EUR	355,253.80	Société Générale SA	1,521.00
					1,521.00
Total futures					1,521.00

For the Futures disclosed in the table above, there is no collateral pledged (for the counterparty Société Générale SA).

Total financial derivative instruments	1,521.00
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Summary of net assets

		% NAV
Total securities portfolio	79,457,538.20	99.54
Total financial derivative instruments	1,521.00	-
Cash at bank	421,264.33	0.53
Other assets and liabilities	(53,829.89)	(0.07)
Total net assets	79,826,493.64	100.00

The accompanying notes are an integral part of these financial statements.

Lyxor DivDAX (DR) UCITS ETF (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	99.54
	100.00	99.54

Country allocation	% of portfolio	% of net assets
Germany	100.00	99.54
	100.00	99.54

The accompanying notes are an integral part of these financial statements.

Lyxor ShortDAX Daily (-1x) Inverse UCITS ETF* (in EUR)

Statement of Net Assets as at March 2, 2023

	Notes	EUR
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended March 2, 2023

	Notes	EUR
Income		
Bank interest		52,164.39
Other income		11,501.34
Total income		63,665.73
Expenses		
Bank interest and charges		13,811.95
Expenses on swaps		1,293.36
All-in fees	6.1, 6.2	192,054.25
Other expenses		1,422.09
Total expenses		208,581.65
Net investment income / (loss)		(144,915.92)
Net realised gain / (loss) on:		
Investments	2.3	(9,587,226.27)
Foreign currencies transactions		(276,968.00)
Swaps	2.2	(16,836,969.40)
Net realised gain / (loss) for the period		(26,846,079.59)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	10,048,062.69
Swaps	2.2, 7	(1,929,471.81)
Increase / (Decrease) in net assets as a result of operations		(18,727,488.71)
Proceeds received on subscription of shares		26,466,262.76
Net amount paid on redemption of shares		(101,307,780.28)
Net assets at the beginning of the period		93,569,006.23
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	5,526,000	1,613,600	(7,139,600)	-

The accompanying notes are an integral part of these financial statements.

Lyxor SDAX (DR) UCITS ETF (in EUR)

Statement of Net Assets as at June 30, 2023

	Notes	EUR
Assets		
Investment in securities at cost		169,983,558.88
Unrealised appreciation / (depreciation) on securities	2.2	(23,930,746.51)
Investment in securities at market value		146,052,812.37
Cash at bank		594,248.54
Net unrealised appreciation on futures contracts		1,898.00
Dividends and interest receivable		245,932.20
Total assets		146,894,891.11
Liabilities		
Other liabilities		18,578.56
All-in fees	6.2	263,748.09
Total liabilities		282,326.65
Net assets at the end of the year		146,612,564.46

Statement of Operations and Changes in Net Assets for the year ended June 30, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)		3,401,000.08
Bank interest		2,909.25
Other income		8,022.05
Total income		3,411,931.38
Expenses		
Transaction costs	8	17,990.91
Bank interest and charges		209.78
All-in fees	6.1, 6.2	956,023.39
Other expenses		0.56
Total expenses		974,224.64
Net investment income / (loss)		2,437,706.74
Net realised gain / (loss) on:		
Investments	2.3	(427,391.73)
Foreign currencies transactions		77.88
Futures contracts		2,026.50
Net realised gain / (loss) for the year		2,012,419.39
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	12,935,371.84
Futures contracts		1,898.00
Increase / (Decrease) in net assets as a result of operations		14,949,689.23
Proceeds received on subscription of shares		17,600,122.17
Net amount paid on redemption of shares		(9,329,476.70)
Dividend distribution	9	(2,060,208.00)
Net assets at the beginning of the year		125,452,437.76
Net assets at the end of the year		146,612,564.46

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of Shares in issue at the end of the year
Share Class I D	1,228,800	166,468	(87,000)	1,308,268

The accompanying notes are an integral part of these financial statements.

Lyxor SDAX (DR) UCITS ETF (in EUR)

Securities Portfolio as at June 30, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV	Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing					United States of America				
					240,221	ADTRAN HOLDINGS INC	EUR	2,318,613.09	1.58
								2,318,613.09	1.58
Shares					Austria				
	Germany				127,727	KONTRON AG	EUR	2,313,135.97	1.58
125,660	1&1 AG	EUR	1,266,652.80	0.86				2,313,135.97	1.58
10,386	ADESSO SE	EUR	1,285,786.80	0.88				146,052,812.37	99.62
59,916	ADTRAN NETWORKING SE	EUR	1,185,138.48	0.81	Total securities portfolio				
17,886	AMADEUS FIRE AG	EUR	1,999,654.80	1.36				146,052,812.37	99.62
13,199	ATOSS SOFTWARE AG	EUR	2,738,792.50	1.87					
355,432	AUTO1 GROUP SE	EUR	3,021,172.00	2.06					
39,928	BASLER AG	EUR	682,768.80	0.47					
43,250	BAYWA-BAYERISCHE WARENVERMIT	EUR	1,632,687.50	1.11					
73,619	BILFINGER SE	EUR	2,622,308.78	1.79					
129,020	CANCOM SE	EUR	3,579,014.80	2.44					
587,832	CECONOMY AG	EUR	1,352,013.60	0.92					
17,170	CEWE STIFTUNG + CO KGAA	EUR	1,565,904.00	1.07					
84,128	COMPUGROUP MEDICAL SE & CO K	EUR	3,792,490.24	2.59					
57,649	DERMAPHARM HOLDING SE	EUR	2,611,499.70	1.78					
42,655	DEUTSCHE BETEILIGUNGS AG	EUR	1,232,729.50	0.84					
446,338	DEUTSCHE PFANDBRIEFBANK AG	EUR	2,990,464.60	2.04					
163,288	DEUTSCHE WOHNEN SE	EUR	3,448,642.56	2.35					
418,696	DEUTZ AG	EUR	2,254,677.96	1.54					
28,544	DRAEGERWERK AG - PREF	EUR	1,243,091.20	0.85					
102,959	DWS GROUP GMBH & CO KGAA	EUR	2,886,970.36	1.97					
47,202	ECKERT + ZIEGLER STRAHLEN UN	EUR	1,717,208.76	1.17					
22,542	ELMOS SEMICONDUCTOR SE	EUR	1,695,158.40	1.16					
22,721	ENERGIEKONTOR AG	EUR	1,592,742.10	1.09					
75,528	FIELMANN AG	EUR	3,685,766.40	2.51					
268,926	FLATEXDEGIRO AG	EUR	2,442,923.78	1.67					
56,045	GFT TECHNOLOGIES SE	EUR	1,445,961.00	0.99					
91,298	GRENKE AG	EUR	2,437,656.60	1.66					
237,049	HAMBORNER REIT AG	EUR	1,514,743.11	1.03					
847,690	HEIDELBERGER DRUCKMASCHINEN	EUR	1,213,044.39	0.83					
26,478	HORNBACH HOLDING AG & CO KGA	EUR	1,913,035.50	1.30					
14,760	HYPOPORT SE	EUR	2,469,348.00	1.68					
68,425	INDUS HOLDING AG	EUR	1,765,365.00	1.20					
42,022	JOST WERKE SE	EUR	2,084,291.20	1.42					
193,583	KLOECKNER & CO SE	EUR	1,726,760.36	1.18					
33,078	KWS SAAT SE & CO KGAA	EUR	1,862,291.40	1.27					
423,847	METRO AG	EUR	3,153,421.68	2.15					
113,415	MORPHOSYS AG	EUR	3,088,290.45	2.11					
25,304	NAGARRO SE	EUR	2,017,994.00	1.38					
9,290	NEW WORK SE	EUR	1,148,244.00	0.78					
100,467	NORMA GROUP SE	EUR	1,699,901.64	1.16					
125,031	PATRIZIA SE	EUR	1,362,837.90	0.93					
11,902	PFEIFFER VACUUM TECHNOLOGY	EUR	1,773,398.00	1.21					
141,010	PNE AG	EUR	1,996,701.60	1.36					
72,190	PVA TEPLA AG	EUR	1,373,053.80	0.94					
150,668	SAF-HOLLAND SE	EUR	1,928,550.40	1.32					
76,735	SALZGITTER AG	EUR	2,542,997.90	1.73					
413,229	SCHAEFFLER AG - PREF	EUR	2,332,677.71	1.59					
5,266	SECUNET SECURITY NETWORKS AG	EUR	1,145,355.00	0.78					
57,632	SFC ENERGY AG-BR	EUR	1,311,128.00	0.89					
185,653	SGL CARBON SE	EUR	1,562,270.00	1.07					
55,263	SILTRONIC AG	EUR	3,868,410.00	2.64					
8,619	STO SE & CO. KGAA-PREF SHRS	EUR	1,323,878.40	0.90					
24,071	STRATEC SE	EUR	1,526,101.40	1.04					
196,941	SUEDZUCKER AG	EUR	3,216,046.53	2.19					
53,923	SUESS MICROTEC SE	EUR	1,313,025.05	0.90					
122,508	SUSE SA	EUR	1,581,578.28	1.08					
199,146	SYNLAB AG	EUR	1,802,271.30	1.23					
170,602	TRATON SE	EUR	3,343,799.20	2.28					
261,726	UNITED INTERNET AG-REG SHARE	EUR	3,376,265.40	2.30					
74,050	VARTA AG	EUR	1,388,807.75	0.95					
62,909	VERBIO VEREINIGTE BIOENERGI	EUR	2,318,196.65	1.58					
59,855	VITESCO TECHNOLOGIES GROUP A	EUR	4,516,059.75	3.08					
29,096	VOSSLOH AG	EUR	1,192,936.00	0.81					
85,508	WACKER NEUSON SE	EUR	1,898,277.60	1.29					
71,661	WUESTENROT & WUERTTEMBERG	EUR	1,123,644.48	0.77					
45,731	ZEAL NETWORK SE	EUR	1,577,719.50	1.08					
			136,762,596.35	93.28					
Luxembourg									
2,861,969	AROUNDTOWN SA	EUR	3,025,101.23	2.07					
227,014	GRAND CITY PROPERTIES	EUR	1,633,365.73	1.11					
			4,658,466.96	3.18					

The accompanying notes are an integral part of these financial statements.

Lyxor SDAX (DR) UCITS ETF (in EUR)

Financial derivative instruments as at June 30, 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Index Future					
35.00	DAX INDEX 15/09/2023	EUR	565,176.50	Société Générale SA	1,898.00
					1,898.00
Total futures					1,898.00

For the Futures disclosed in the table above, there is no collateral pledged (for the counterparty Société Générale SA).

Total financial derivative instruments	1,898.00
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Summary of net assets

		% NAV
Total securities portfolio	146,052,812.37	99.62
Total financial derivative instruments	1,898.00	-
Cash at bank	594,248.54	0.41
Other assets and liabilities	(36,394.45)	(0.03)
Total net assets	146,612,564.46	100.00

The accompanying notes are an integral part of these financial statements.

Lyxor SDAX (DR) UCITS ETF (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	99.62
	100.00	99.62
Country allocation	% of portfolio	% of net assets
Germany	93.64	93.28
Luxembourg	3.19	3.18
Others	3.17	3.16
	100.00	99.62

The accompanying notes are an integral part of these financial statements.

Lyxor SPI® UCITS ETF* (in CHF)

Statement of Net Assets as at January 26, 2023

	Notes	CHF
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended January 26, 2023

	Notes	CHF
Income		
Bank interest		951.49
Other income		609.30
Total income		1,560.79
Expenses		
Bank interest and charges		2,860.85
All-in fees	6.1, 6.2	37,837.23
Total expenses		40,698.08
Net investment income / (loss)		(39,137.29)
Net realised gain / (loss) on:		
Investments	2.3	(1,099,914.81)
Foreign currencies transactions		(2.13)
Swaps	2.2	(1,992.58)
Net realised gain / (loss) for the period		(1,141,046.81)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	1,969,932.25
Swaps	2.2, 7	(129,365.62)
Increase / (Decrease) in net assets as a result of operations		699,519.82
Proceeds received on subscription of shares		899,810.40
Net amount paid on redemption of shares		(18,970,141.58)
Dividend distribution	9	(352,240.00)
Net assets at the beginning of the period		17,723,051.36
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	157,250	8,000	(165,250)	-

The accompanying notes are an integral part of these financial statements.

Lyxor MSCI Emerging Markets (LUX) UCITS ETF* (in USD)

Statement of Net Assets as at March 23, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended March 23, 2023

	Notes	USD
Income		
Bank interest		2,015,999.72
Other income		1,385,211.34
Total income		3,401,211.06
Expenses		
Transaction costs	8	1.15
Bank interest and charges		252,214.10
All-in fees	6.1, 6.2	1,214,207.44
Total expenses		1,466,422.69
Net investment income / (loss)		1,934,788.37
Net realised gain / (loss) on:		
Investments	2.3	(39,961,589.60)
Foreign currencies transactions		(4,141,675.27)
Swaps	2.2	(163,309,866.05)
Net realised gain / (loss) for the period		(205,478,342.55)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	181,321,706.70
Swaps	2.2, 7	16,688,486.36
Increase / (Decrease) in net assets as a result of operations		(7,468,149.49)
Proceeds received on subscription of shares		897,363,872.36
Net amount paid on redemption of shares		(1,781,204,183.99)
Dividend distribution	9	(18,158,886.90)
Net assets at the beginning of the period		909,467,348.02
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	18,205,310	11,065,367	(29,270,677)	-
Share Class I Acc	2,067,975	9,120,870	(11,188,845)	-

The accompanying notes are an integral part of these financial statements.

Lyxor F.A.Z. 100 Index (DR) UCITS ETF (in EUR)

Statement of Net Assets as at June 30, 2023

	Notes	EUR
Assets		
Investment in securities at cost		86,943,680.86
Unrealised appreciation / (depreciation) on securities	2.2	5,676,913.73
Investment in securities at market value		92,620,594.59
Cash at bank		1,116,420.22
Net unrealised appreciation on futures contracts		5,083.50
Dividends and interest receivable		35,833.49
Total assets		93,777,931.80
Liabilities		
Bank overdraft		250.03
Other liabilities		4,258.89
All-in fees	6.2	34,693.42
Total liabilities		39,202.34
Net assets at the end of the year		93,738,729.46

Statement of Operations and Changes in Net Assets for the year ended June 30, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)		3,197,350.38
Bank interest		3,771.98
Other income		2,865.97
Total income		3,203,988.33
Expenses		
Transaction costs	8	5,321.18
Bank interest and charges		409.85
All-in fees	6.1, 6.2	125,895.00
Other expenses		121.71
Total expenses		131,747.74
Net investment income / (loss)		3,072,240.59
Net realised gain / (loss) on:		
Investments	2.3	(914,267.46)
Foreign currencies transactions		1.93
Futures contracts		18,205.00
Net realised gain / (loss) for the year		2,176,180.06
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	13,970,824.00
Futures contracts		5,083.50
Increase / (Decrease) in net assets as a result of operations		16,152,087.56
Proceeds received on subscription of shares		7,088,091.40
Net amount paid on redemption of shares		(3,498,263.00)
Dividend distribution	9	(2,363,828.00)
Net assets at the beginning of the year		76,360,641.50
Net assets at the end of the year		93,738,729.46

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of Shares in issue at the end of the year
Share Class I D	3,110,300	274,000	(130,000)	3,254,300

The accompanying notes are an integral part of these financial statements.

Lyxor F.A.Z. 100 Index (DR) UCITS ETF (in EUR)

Securities Portfolio as at June 30, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV	Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing									
Shares									
Germany									
9,631	1&1 AG	EUR	97,080.48	0.10	66,720	SAP SE	EUR	8,349,340.80	8.91
9,242	ADIDAS AG	EUR	1,643,042.76	1.75	1,997	SARTORIUS AG-VORZUG	EUR	633,248.70	0.68
6,321	AIXTRON SE	EUR	196,519.89	0.21	3,649	SCOUT24 SE	EUR	211,933.92	0.23
22,592	ALLIANZ SE-REG	EUR	4,816,614.40	5.14	42,667	SIEMENS AG-REG	EUR	6,508,424.18	6.94
2,289	AURUBIS AG	EUR	179,778.06	0.19	42,521	SIEMENS ENERGY AG	EUR	687,989.78	0.73
52,233	BASF SE	EUR	2,322,801.51	2.48	1,590	SILTRONIC AG	EUR	111,300.00	0.12
54,540	BAYER AG-REG	EUR	2,763,541.80	2.95	1,656	SIXT SE	EUR	181,663.20	0.19
30,626	BAYERISCHE MOTOREN WERKE AG	EUR	3,446,037.52	3.68	1,986	SMA SOLAR TECHNOLOGY AG	EUR	222,233.40	0.24
6,349	BECHTLE AG	EUR	230,595.68	0.25	3,358	SOFTWARE AG	EUR	106,985.88	0.11
13,538	BEIERSDORF AG	EUR	1,641,482.50	1.75	2,991	STROEER SE + CO KGAA	EUR	133,099.50	0.14
2,178	BILFINGER SE	EUR	77,580.36	0.08	11,037	SUEDZUCKER AG	EUR	180,234.21	0.19
14,243	BIONTECH SE-ADR	EUR	1,410,057.00	1.50	7,636	SYMRISE AG	EUR	733,208.72	0.78
8,932	BRENTAG SE	EUR	637,744.80	0.68	9,569	TAG IMMOBILIEN AG	EUR	82,886.68	0.09
5,007	CARL ZEISS MEDITEC AG - BR	EUR	495,893.28	0.53	14,488	TALANX AG	EUR	761,344.40	0.81
22,524	CECONOMY AG	EUR	51,805.20	0.06	10,577	TEAMVIEWER SE	EUR	155,587.67	0.17
73,114	COMMERZBANK AG	EUR	742,107.10	0.79	162,495	TELEFONICA DEUTSCHLAND HOLDI	EUR	418,749.62	0.45
2,783	COMPUGROUP MEDICAL SE & CO K	EUR	125,457.64	0.13	30,355	THYSSENKRUPP AG	EUR	217,584.64	0.23
11,232	CONTINENTAL AG	EUR	776,131.20	0.83	28,882	TRATON SE	EUR	567,820.12	0.61
9,358	COVESTRO AG	EUR	445,253.64	0.47	26,024	TUI AG	EUR	169,468.29	0.18
5,293	CTS EVENTIM AG + CO KGAA	EUR	306,200.05	0.33	10,577	UNITED INTERNET AG-REG SHARE	EUR	136,443.30	0.15
48,680	DAIMLER TRUCK HOLDING AG	EUR	1,606,440.00	1.71	3,728	VERBIO VEREINIGTE BIOENERGI	EUR	137,376.80	0.15
12,848	DELIVERY HERO SE	EUR	519,123.44	0.55	2,100	VITESCO TECHNOLOGIES GROUP A	EUR	158,445.00	0.17
2,968	DERMAPHARM HOLDING SE	EUR	134,450.40	0.14	10,516	VOLKSWAGEN AG-PREF	EUR	1,292,837.04	1.38
111,048	DEUTSCHE BANK AG-REGISTERED	EUR	1,068,059.66	1.14	43,049	VONOVIA SE	EUR	770,361.86	0.82
10,839	DEUTSCHE BOERSE AG	EUR	1,832,874.90	1.96	2,690	WACKER CHEMIE AG	EUR	338,267.50	0.36
68,151	DEUTSCHE LUFTHANSA-REG	EUR	639,188.23	0.68	15,683	ZALANDO SE	EUR	413,403.88	0.44
68,327	DEUTSCHE POST AG-REG	EUR	3,056,266.71	3.26				92,620,594.59	98.81
279,579	DEUTSCHE TELEKOM AG-REG	EUR	5,584,870.10	5.96				92,620,594.59	98.81
24,405	DR ING HC F PORSCHE AG	EUR	2,776,068.75	2.96	Total securities portfolio				
4,896	DUERR AG	EUR	145,117.44	0.15					
140,222	E.ON SE	EUR	1,637,792.96	1.75					
8,749	ENCAVIS AG	EUR	131,453.73	0.14					
25,457	EVONIK INDUSTRIES AG	EUR	443,715.51	0.47					
8,904	EVOTEC SE	EUR	183,511.44	0.20					
3,957	FIELMANN AG	EUR	193,101.60	0.21					
5,269	FRAPORT AG FRANKFURT AIRPORT	EUR	257,443.34	0.27					
5,960	FREENET AG	EUR	136,960.80	0.15					
16,036	FRESENIUS MEDICAL CARE AG &	EUR	701,895.72	0.75					
30,753	FRESENIUS SE & CO KGAA	EUR	780,203.61	0.83					
3,845	FUCHS PETROLUB SE-PREF	EUR	139,265.90	0.15					
10,974	GEA GROUP AG	EUR	420,413.94	0.45					
1,727	GERRESHEIMER AG	EUR	178,053.70	0.19					
2,227	GRENKE AG	EUR	59,460.90	0.06					
6,719	HANNOVER RUECK SE	EUR	1,305,837.65	1.39					
15,350	HAPAG-LLOYD AG	EUR	2,853,565.00	3.04					
10,683	HEIDELBERG MATERIALS AG	EUR	803,361.60	0.86					
9,052	HELLOFRESH SE	EUR	204,575.20	0.22					
9,579	HENKEL AG & CO KGAA VOR-PREF	EUR	701,757.54	0.75					
4,746	HOCHTIEF AG	EUR	375,883.20	0.40					
3,596	HUGO BOSS AG -ORD	EUR	257,257.84	0.27					
71,957	INFINEON TECHNOLOGIES AG	EUR	2,718,895.25	2.90					
7,219	IONOS SE	EUR	93,991.38	0.10					
3,843	JUNGHEINRICH - PRFD	EUR	128,894.22	0.14					
10,435	K+S AG-REG	EUR	166,490.43	0.18					
8,180	KION GROUP AG	EUR	301,514.80	0.32					
9,059	KNORR-BREMSE AG	EUR	633,948.82	0.68					
2,084	KRONES AG	EUR	231,532.40	0.25					
4,309	LANXESS AG	EUR	118,928.40	0.13					
3,953	LEG IMMOBILIEN SE	EUR	208,085.92	0.22					
60,396	MERCEDES-BENZ GROUP AG	EUR	4,449,373.32	4.75					
6,766	MERCK KGAA	EUR	1,025,387.30	1.09					
19,143	METRO AG	EUR	142,423.92	0.15					
3,234	MTU AERO ENGINES AG	EUR	767,751.60	0.82					
7,538	MUENCHENER RUECKVER AG-REG	EUR	2,590,056.80	2.76					
6,262	NEMETSCHEK AKT	EUR	429,823.68	0.46					
13,485	NORDEX SE	EUR	150,020.63	0.16					
8,477	PORSCHE AUTOMOBIL HLDG-PRF	EUR	467,591.32	0.50					
16,377	PROSIEBENSAT.1 MEDIA SE	EUR	139,892.33	0.15					
9,105	PUMA SE	EUR	501,867.60	0.54					
642	RATIONAL AG	EUR	425,646.00	0.45					
40,282	RWE AG	EUR	1,606,043.34	1.71					
3,274	SALZGITTER AG	EUR	108,500.36	0.12					

The accompanying notes are an integral part of these financial statements.

Lyxor F.A.Z. 100 Index (DR) UCITS ETF (in EUR)

Financial derivative instruments as at June 30, 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Index Future					
71.00	DAX INDEX 15/09/2023	EUR	1,146,500.90	Société Générale SA	5,083.50
					5,083.50
Total futures					5,083.50

For the Futures disclosed in the table above, there is no collateral pledged (for the counterparty Société Générale SA).

Total financial derivative instruments					5,083.50
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Summary of net assets

		% NAV
Total securities portfolio	92,620,594.59	98.81
Total financial derivative instruments	5,083.50	0.01
Cash at bank	1,116,170.19	1.19
Other assets and liabilities	(3,118.82)	(0.01)
Total net assets	93,738,729.46	100.00

Lyxor F.A.Z. 100 Index (DR) UCITS ETF (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	98.81
	100.00	98.81
Country allocation	% of portfolio	% of net assets
Germany	100.00	98.81
	100.00	98.81

The accompanying notes are an integral part of these financial statements.

Lyxor FTSE China A50 UCITS ETF* (in USD)

Statement of Net Assets as at March 9, 2023

	Notes	USD
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended March 9, 2023

	Notes	USD
Income		
Bank interest		79,504.66
Other income		12,240.11
Total income		91,744.77
Expenses		
Bank interest and charges		7,011.02
Expenses on swaps		11,913.46
All-in fees	6.1, 6.2	105,765.62
Total expenses		124,690.10
Net investment income / (loss)		(32,945.33)
Net realised gain / (loss) on:		
Investments	2.3	12,911.97
Swaps	2.2	(8,888,434.00)
Net realised gain / (loss) for the period		(8,908,467.36)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	2,330,412.09
Swaps	2.2, 7	(367,887.55)
Increase / (Decrease) in net assets as a result of operations		(6,945,942.82)
Proceeds received on subscription of shares		9,629,028.20
Net amount paid on redemption of shares		(42,027,261.72)
Dividend distribution	9	(428,526.60)
Net assets at the beginning of the period		39,772,702.94
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	220,890	56,000	(276,890)	-

The accompanying notes are an integral part of these financial statements.

Lyxor MDAX ESG UCITS ETF* (in EUR)

Statement of Net Assets as at June 30, 2023

	Notes	EUR
Assets		
Investment in securities at cost		243,300,040.86
Unrealised appreciation / (depreciation) on securities	2.2	(2,921,415.89)
Investment in securities at market value		240,378,624.97
Cash at bank		996,720.31
Net unrealised appreciation on futures contracts		3,528.00
Dividends and interest receivable		81,340.75
Total assets		241,460,214.03
Liabilities		
Other liabilities		45,447.34
All-in fees	6.2	179,965.55
Total liabilities		225,412.89
Net assets at the end of the year		241,234,801.14

Statement of Operations and Changes in Net Assets for the year ended June 30, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)		4,480,433.34
Bank interest		6,443.73
Other income		30,800.05
Total income		4,517,677.12
Expenses		
Transaction costs	8	51,931.22
Bank interest and charges		1,064.57
All-in fees	6.1, 6.2	615,779.57
Other expenses		676.52
Total expenses		669,451.88
Net investment income / (loss)		3,848,225.24
Net realised gain / (loss) on:		
Investments	2.3	(46,755,266.31)
Futures contracts		11,288.50
Net realised gain / (loss) for the year		(42,895,752.57)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	54,967,355.49
Futures contracts		3,528.00
Increase / (Decrease) in net assets as a result of operations		12,075,130.92
Proceeds received on subscription of shares		60,620,004.95
Net amount paid on redemption of shares		(32,383,748.50)
Dividend distribution	9	(3,474,510.00)
Net assets at the beginning of the year		204,397,923.77
Net assets at the end of the year		241,234,801.14

*Please see note 1.

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of Shares in issue at the end of the year
Share Class I D	8,909,000	2,544,750	(1,610,000)	9,843,750

The accompanying notes are an integral part of these financial statements.

Lyxor MDAX ESG UCITS ETF* (in EUR)

Securities Portfolio as at June 30, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Germany				
222,753	AIXTRON SE	EUR	6,925,390.77	2.87
59,738	AURUBIS AG	EUR	4,691,822.52	1.94
162,138	BECHTLE AG	EUR	5,888,852.16	2.44
72,372	CARL ZEISS MEDITEC AG - BR	EUR	7,167,722.88	2.97
2,012,091	DEUTSCHE LUFTHANSA-REG	EUR	18,871,401.49	7.83
96,327	DUERR AG	EUR	2,855,132.28	1.18
239,068	ENCAVIS AG	EUR	3,591,996.70	1.49
406,045	EVONIK INDUSTRIES AG	EUR	7,077,364.35	2.93
292,708	EVOTEC SE	EUR	6,032,711.88	2.50
71,855	FRAPORT AG FRANKFURT AIRPORT	EUR	3,510,835.30	1.46
235,461	FREENET AG	EUR	5,410,893.78	2.24
394,128	FRESENIUS MEDICAL CARE AG &	EUR	17,250,982.56	7.15
288,734	GEA GROUP AG	EUR	11,061,399.54	4.59
60,651	GERRESHEIMER AG	EUR	6,253,118.10	2.59
40,509	HELLA GMBH & CO KGAA	EUR	2,920,698.90	1.21
323,490	HELLOFRESH SE	EUR	7,310,874.00	3.03
115,129	HUGO BOSS AG - ORD	EUR	8,236,328.66	3.41
95,055	JUNGHEINRICH - PRFD	EUR	3,188,144.70	1.32
379,033	K+S AG-REG	EUR	6,047,471.52	2.51
138,741	KION GROUP AG	EUR	5,113,993.26	2.12
130,915	KNORR-BREMSE AG	EUR	9,161,431.70	3.80
29,931	KRONES AG	EUR	3,325,334.10	1.38
153,261	LANXESS AG	EUR	4,230,003.60	1.75
146,760	LEG IMMOBILIEN SE	EUR	7,725,446.40	3.20
124,313	NEMETSCHEK AKT	EUR	8,532,844.32	3.54
247,703	NORDEX SE	EUR	2,755,695.88	1.14
276,249	PROSIEBENSAT.1 MEDIA SE	EUR	2,359,718.96	0.98
199,489	PUMA SE	EUR	10,995,833.68	4.56
147,217	SCOUT24 SE	EUR	8,550,363.36	3.54
37,217	SMA SOLAR TECHNOLOGY AG	EUR	4,164,582.30	1.73
93,568	SOFTWARE AG	EUR	2,981,076.48	1.24
48,914	STABILUS SE	EUR	2,692,715.70	1.12
61,489	STROEER SE + CO KGAA	EUR	2,736,260.50	1.13
347,524	TAG IMMOBILIEN AG	EUR	3,010,252.89	1.25
106,063	TALANX AG	EUR	5,573,610.65	2.31
268,378	TEAMVIEWER SE	EUR	3,947,840.38	1.64
1,731,828	TELEFONICA DEUTSCHLAND HOLDI	EUR	4,462,920.76	1.85
974,784	THYSSENKRUPP AG	EUR	6,987,251.71	2.90
34,175	WACKER CHEMIE AG	EUR	4,297,506.25	1.78
			237,897,824.97	98.62
Luxembourg				
70,880	BEFESA SA	EUR	2,480,800.00	1.03
			2,480,800.00	1.03
			240,378,624.97	99.65
Total securities portfolio			240,378,624.97	99.65

The accompanying notes are an integral part of these financial statements.

Lyxor MDAX ESG UCITS ETF* (in EUR)

Financial derivative instruments as at June 30, 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Index Future					
53.00	DAX INDEX 15/09/2023	EUR	855,838.70	Société Générale SA	3,528.00
					3,528.00
Total futures					3,528.00

For the Futures disclosed in the table above, there is no collateral pledged (for the counterparty Société Générale SA).

Total financial derivative instruments	3,528.00
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Summary of net assets

		% NAV
Total securities portfolio	240,378,624.97	99.65
Total financial derivative instruments	3,528.00	-
Cash at bank	996,720.31	0.41
Other assets and liabilities	(144,072.14)	(0.06)
Total net assets	241,234,801.14	100.00

The accompanying notes are an integral part of these financial statements.

Lyxor MDAX ESG UCITS ETF* (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	99.65
	100.00	99.65
Country allocation	% of portfolio	% of net assets
Germany	98.97	98.62
Luxembourg	1.03	1.03
	100.00	99.65

The accompanying notes are an integral part of these financial statements.

Lyxor Bloomberg Equal-weight Commodity ex-Agriculture EUR hedged UCITS ETF* (in EUR)

Statement of Net Assets as at February 9, 2023

	Notes	EUR
Assets		
Liabilities		
Net assets at the end of the period		-

Statement of Operations and Changes in Net Assets for the period ended February 9, 2023

	Notes	EUR
Income		
Bank interest		18,306.17
Other income		15,213.78
Total income		33,519.95
Expenses		
Bank interest and charges		8,295.15
Expenses on swaps		13,441.95
All-in fees	6.1, 6.2	105,915.34
Other expenses		20,536.04
Total expenses		148,188.48
Net investment income / (loss)		(114,668.53)
Net realised gain / (loss) on:		
Investments	2.3	5,418,417.05
Foreign currencies transactions		(35,212.70)
Swaps	2.2	(12,002,788.95)
Net realised gain / (loss) for the period		(6,734,253.13)
Net change in unrealised appreciation / (depreciation) on :		
Investments	2.2	1,268,045.10
Swaps	2.2, 7	2,893,696.88
Increase / (Decrease) in net assets as a result of operations		(2,572,511.15)
Proceeds received on subscription of shares		9,153,165.15
Net amount paid on redemption of shares		(76,673,937.26)
Net assets at the beginning of the period		70,093,283.26
Net assets at the end of the period		-

*Please see note 1.

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Share Class I D	751,100	98,500	(849,600)	-

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements as at June 30, 2023

Note 1 - General

Lyxor (the "Company" or the "Fund") is registered in the Grand Duchy of Luxembourg as an undertaking for collective investments in transferable securities in accordance with Part I of the Law of December 17, 2010 concerning undertakings for collective investments, as amended (the "Law").

The Company was established for an indefinite term on July 17, 2008 in the Grand Duchy of Luxembourg as an open-ended investment company ("*société d'investissement à capital variable*", "SICAV"). The Company is governed by the Luxembourg Law of August 10, 1915 on commercial companies, as amended, as well as Part I of the Law. The Company's registered office is at 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg. Since July 1, 2011 the investment company has been subject to Chapter 15 of the Law of December 17, 2010.

The original version of the Articles of Association was published on August 20, 2008 in the *Mémorial, Recueil des Sociétés et Associations* ("Mémorial"). The Mémorial was replaced from June 1, 2016 by an electronic collection of companies and associations "*Recueil électronique des Sociétés et Associations*" ("RESA").

The Company is entered in the Luxembourg register of companies under number B 140.772.

The Company is currently structured as an umbrella fund, so that both institutional and retail investors are able to choose from different Sub-funds (each, a "Sub-fund" and, collectively, the "Sub-funds") whose performance may be fully or partially linked to the performance of an underlying index (the "Index") or a basket consisting of securities (the "Basket").

The Company's Board of Directors may decide upon the launch of different share classes within a Sub-fund. Currently, the Company offers Class "I D" for distributing share classes.

During the reporting year, all Sub-funds were listed on the Frankfurt Stock Exchange and the Baden-Württemberg Stock Exchange in Stuttgart. Beyond that, all Sub-funds were listed on the XETRA and some Sub-funds were listed on other European stock exchanges. The following table gives a complete overview of stock exchange listings under Note 1.1 Presentation of the Annual Report.

The Prospectus, the Annual Report and a list of the changes in the composition of the portfolio during the financial year (see Note 6.4) can be requested, free of charge, from the Company.

1.1 Presentation of the Annual Report

As at June 30, 2023, shares were distributed in 8 Lyxor Sub-funds:

Sub-funds	Share Class	Currency	Inception date	Stock exchange
Lyxor Core DAX (DR) UCITS ETF	Share Class I D	EUR	21.08.2008	XETRA, Frankfurt, Stuttgart, SIX Swiss Exchange
Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF	Share Class I D	EUR	01.09.2008	XETRA, Frankfurt, Stuttgart, SIX Swiss Exchange
Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF (see note 1.2)	Share Class I D	CHF	01.12.2008	XETRA, Frankfurt, Stuttgart, SIX Swiss Exchange
Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF	Share Class I D	USD	11.05.2010	XETRA, Frankfurt, Stuttgart, SIX Swiss Exchange
Lyxor DivDAX (DR) UCITS ETF	Share Class I D	EUR	10.05.2010	XETRA, Frankfurt, Stuttgart, SIX Swiss Exchange
Lyxor SDAX (DR) UCITS ETF	Share Class I D	EUR	10.05.2010	XETRA, Frankfurt, Stuttgart, SIX Swiss Exchange
Lyxor F.A.Z. 100 Index (DR) UCITS ETF	Share Class I D	EUR	28.09.2011	XETRA, Frankfurt, Stuttgart, SIX Swiss Exchange
Lyxor MDAX ESG UCITS ETF (see note 1.2)	Share Class I D	EUR	24.03.2014	XETRA, Frankfurt, Stuttgart, SIX Swiss Exchange

1.2 Name change of Sub-funds

As of August 24, 2022 the Lyxor Board of Directors decided, by circular resolution, to amend the index and Sub-fund's name on October 26, 2022:

Old Sub-fund's name	New Sub-fund's name
Lyxor MDAX® (DR) UCITS ETF	Lyxor MDAX ESG UCITS ETF
Old index	New index
MDAX® TR	MDAX® ESG+ NR

The Lyxor Board of Directors decided to amend Sub-fund's name on December 6, 2022:

Old Sub-fund's name	New Sub-fund's name
Lyxor Dow Jones Switzerland Titans 30TM (DR) UCITS ETF	Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF

1.3 Liquidation of Sub-fund

As of September 22, 2022, the Lyxor Board of Directors decided, by circular resolution, to liquidate the following Sub-fund.

Sub-fund	Effective date	Based on NAV dated
Lyxor S&P MidCap 400 UCITS ETF	12.12.2022	12.12.2022

Notes to the Financial Statements as at June 30, 2023 (continued)

1.4 Mergers of Sub-fund

During the year under review the Lyxor Board of Directors decided to merge the following Sub-funds:

Absorbed Sub-funds	Receiving Sub-funds	Merger effective date
Lyxor S&P SmallCap 600 UCITS ETF	Amundi S&P SmallCap 600 ESG UCITS ETF of Amundi ETF ICAV	20.01.2023
Lyxor Nikkei 225 UCITS ETF	Amundi Index MSCI Japan of Amundi Index Solutions SICAV	27.01.2023
Lyxor SPI® UCITS ETF	Amundi MSCI Switzerland of Amundi Index Solutions SICAV	27.01.2023
Lyxor STOXX® Europe 600 UCITS ETF	Amundi Stoxx Europe 600 ESG of Amundi Index Solutions SICAV	03.02.2023
Lyxor MSCI North America UCITS ETF	Lyxor S&P 500 UCITS ETF of Multi Units Luxembourg SICAV	10.02.2023
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture EUR hedged UCITS ETF	Amundi Bloomberg Equal-weight Commodity ex-Agriculture UCITS ETF of Multi Units Luxembourg SICAV	10.02.2023
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture UCITS ETF	Amundi Bloomberg Equal-weight Commodity ex-Agriculture UCITS ETF of Multi Units Luxembourg SICAV	10.02.2023
Lyxor Dow Jones Industrial Average (LUX) UCITS ETF	Amundi PEA Dow Jones Industrial Average UCITS ETF of Amundi Index Solutions SICAV	03.03.2023
Lyxor ShortDAX Daily (-1x) Inverse UCITS ETF	Amundi ShortDAX Daily (-1x) Inverse UCITS ETF of Amundi Index Solutions SICAV	03.03.2023
Lyxor Bund Future Daily (-1x) Inverse UCITS ETF	Amundi German Bund Daily (-1x) Inverse UCITS ETF of Amundi Index Solutions SICAV	03.03.2023
Lyxor MSCI Pacific UCITS ETF	Amundi MSCI Pacific ESG Climate Net Zero Ambition CTB UCITS ETF of Amundi Index Solutions SICAV	10.03.2023
Lyxor MSCI Europe Mid Cap UCITS ETF	Amundi MSCI Europe Small Cap ESG Climate Net Zero Ambition CTB UCITS ETF of Amundi Index Solutions SICAV	10.03.2023
Lyxor MSCI Europe Small Cap UCITS ETF	Amundi MSCI Europe Small Cap ESG Climate Net Zero Ambition CTB UCITS ETF of Amundi Index Solutions SICAV	10.03.2023
Lyxor FTSE China A50 UCITS ETF	Amundi MSCI China A II of Amundi Index Solutions SICAV	10.03.2023
Lyxor MSCI USA (LUX) UCITS ETF	Lyxor S&P 500 UCITS ETF of Multi Units Luxembourg SICAV	24.03.2023
Lyxor MSCI Emerging Markets (LUX) UCITS ETF	Amundi MSCI Emerging Markets II UCITS ETF of Multi Units Luxembourg SICAV	24.03.2023
Lyxor MSCI World (LUX) UCITS ETF	Amundi MSCI World III of Amundi Index Solutions SICAV	21.04.2023

1.5 Appointment of a new Investment Manager

As of November 2, 2022 the Lyxor Board of Directors decided, by circular resolution, to amend the function of Investment Manager by appointing Amundi as Investment Manager of the Sub-funds in replacement of Amundi Deutschland GmbH on December 6, 2022 for the following Sub-funds:

Lyxor Core DAX (DR) UCITS ETF
 Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF
 Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF (see note 1.2)
 Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF
 Lyxor DivDAX (DR) UCITS ETF
 Lyxor SDAX (DR) UCITS ETF
 Lyxor F.A.Z. 100 Index (DR) UCITS ETF
 Lyxor MDAX ESG UCITS ETF (see note 1.2)

Note 2 - Principle Accounting Policies

2.1 Financial statements

The financial statements have been prepared in compliance with the provisions of Luxembourg law concerning investment funds.

2.2 Valuation of assets

1) the value of cash balances or deposits, bills of exchange and payment requests as well as trade accounts receivables, prepaid expenses and deferred charges, cash dividends and interest income decided upon or accrued as aforesaid but not yet received are fully taken into account, unless it is unlikely that such amounts will be paid or received, in which case their value will be determined subject to a discount that is deemed appropriate in order to reflect their actual value;

2) securities that are listed on a recognised stock exchange or traded on any other organised market are valued at their last available official closing prices or, in the case of several such markets, based on their last available closing prices on the most important market for the relevant security. These will normally be the same closing prices as those taken into account by the Index Administrator for calculation of the Index. If the last available price does not accurately reflect the market value of the relevant securities, the value of such securities will be determined by the Board of Directors in a suitable manner (subject to due deliberations and in good faith) to be their likely selling price;

3) securities that are not listed or admitted to trading on a recognised stock exchange or traded on any other organised market are valued on the basis of their likely selling price, as determined by the Board of Directors subject to due deliberations and in good faith;

4) the liquidation value of futures, forward or option contracts that are not traded on exchanges or other organised markets is the net liquidation value determined in accordance with the principles set forth by the Management Company on a uniform basis in relation to each of the different types of contract. The liquidation value of futures, forward or option contracts that are traded on exchanges or other organised markets is based on the last available settlement prices. If, however, one of these futures, forward or options contracts could not be liquidated on the day on which the net assets were determined, a value must be set as the basis for the determination of the liquidation value that is deemed appropriate and reasonable by the Board of Directors;

Notes to the Financial Statements as at June 30, 2023 (continued)

Note 2 - Principle Accounting Policies (continued)

2.2 Valuation of assets (continued)

5) interest rate swaps are valued at their market value, which is determined by reference to the relevant interest rate curves. Swaps relating to indices and financial instruments will be valued at their market value that is determined by reference to the relevant index or financial instrument. The valuation of a swap agreement relating to an index or financial instrument is based on the market value of that swap transaction, which will be determined in good faith in accordance with the procedure determined by the Board of Directors;

6) all other securities and assets are valued at their market value, which will be determined in good faith in accordance with the procedure determined by the Board of Directors and;

7) a forward exchange contract is a contract to either buy or sell a certain amount of foreign currency by, on or before a certain date. Open forward exchange contracts are valued with reference to the forward exchange rate applicable on the due date of the contracts. The unrealised profit or loss is accounted for in the Statement of Net Assets under "Net unrealised appreciation from forward foreign exchange contracts" or under "Net unrealised depreciation from forward foreign exchange contracts". Realised profit and loss and the change in the unrealised profits and loss are accounted for in the income and expenditure accounts under "Net realised gain (loss) from forward foreign exchange contracts" and "Net Change in Unrealised gain (loss) from forward foreign exchange contracts".

2.3 Realised gains and losses from the sale of investment securities

The realised gains and losses from the sale of investment securities are determined on the basis of the weighted average costs.

2.4 Currency conversion

The net assets of the Company are always equal to the total net asset values of the various Sub-funds. Conversion into euro always takes place at an organised market's exchange rate on the valuation day prior to valuation.

Note 3 - Investment policy

The investment objective of the Sub-funds is to generate a return for investors which is linked to the performance of the underlying index, basket and/or structured product, as described in greater detail in the relevant appendix to the prospectus.

Whilst observing the investment restrictions each Sub-fund achieves its investment objective by investing in transferable securities, the composition of which may differ from the composition of the index, and derivative techniques may also be applied. The Sub-fund will conclude Index-Swaps according to market conditions with the swap counterparty to offset the difference in the performance of the securities acquired by the Sub-fund and those securities of the index.

In the case of fully-replicating ETFs, the respective Sub-fund shall endeavour to achieve the investment objective in accordance with the investment restrictions by acquiring all (or, in exceptional cases, a substantial amount of) the constituents of the index in the same proportion as the index (as determined by the asset manager).

The Sub-fund may not hold every component or the exact weighting of a component of the index. Instead, the use of optimisation techniques (so-called sampling) and/or investments in securities which are not part of the index and/or the use of financial derivatives (for example swaps) can be used to simulate the performance of the reference index. The use of derivative financial instruments is possible in the interest of investors.

Depending on the index swap's performance the Sub-fund will either make or receive a payment from the swap counterparty. If the Sub-fund has to make a payment to the swap counterparty, such payment will be made from the proceeds and the partial and/or complete sale of the transferable securities in which the Sub-fund has invested.

The performance of an index can be positive or negative. Since the value of the shares reconstructs the performance of the index, investors should be aware that the value of their investment may fall as well as rise and there is no guarantee that they will get back the capital they invested.

Note 4 - Exchange rates

The exchange rates as at June 30, 2023 used for the translation of the Company's assets and liabilities not denominated in EUR are as follows:

1 EUR =	1.443700 CAD	(Canadian Dollar)
1 EUR =	0.976050 CHF	(Swiss Franc)
1 EUR =	157.678966 JPY	(Japanese Yen)
1 EUR =	1.091000 USD	(US-Dollar)

Notes to the Financial Statements as at June 30, 2023 (continued)

Note 5 - Taxation

According to current Luxembourg law and practice, the Company is not liable for income tax in Luxembourg, and no withholding tax is due on the dividends paid by the Company. According to current Luxembourg law and practice, no capital gains tax is due on the capital gains realised in relation to the Company's assets.

As of January 1, 2011, Sub-funds exempt from the annual "Taxe d'abonnement" are those (i) whose share classes are listed on at least one securities exchange or on a regulated market, which is recognised, open to the public, and which operates regularly and (ii) whose sole purpose consists in tracking the performance of one or more indices. When a Sub-fund has more than one class of shares, the exemption applies only to the classes which fulfil the above condition (i). Without prejudice to additional or alternative criteria, which may be determined by regulations, the index referenced in condition (ii) must represent an adequate benchmark for the market it relates to and be published in an appropriate manner. The Company is exempt from this payment.

Note 6 - Expenses paid by the Company

6.1 Expenses

The administration fees will be compensated by the All-in fee. Bank interest arises from short-term overdrafts and is booked daily.

6.2 All-in fees

Each Sub-fund pays an All-in fee, which may differ for the different share classes of a Sub-fund and include, in particular, costs for the Management Company, the Investment Manager of the Sub-funds, the Depositary and Paying Agent, as well as the fees for the Registrar and Transfer Agent of the Company and the Administrator. The All-In fee is distributed by the Management Company and paid directly to the Depositary and/or the relevant service providers. The All-in fee is calculated on the basis of the average daily net asset value of the share class of the relevant Sub-fund and is payable in arrears on a monthly or quarterly basis.

In addition, the All-in fee covers miscellaneous other costs, fees and expenses (but not the costs listed in "Other costs and expenses not included in the All-in fee in relation to a Sub-fund" and excluded from the All-in fee) that are incurred in the course of the ordinary business activity of the relevant Sub-fund (the "regular costs of a Sub-fund"). For instance, the regular costs of a Sub-fund included in the All-in fee will include the following: expenses for regular legal and audit services in relation to day-to-day matters; the preparation and printing of the reports to the shareholders, the key investor information document and the Prospectus (including all adjustments and supplements), the annual reports and information brochures including all translation fees; all fees and reasonable costs of the members of the Board of Directors; the ongoing registration fees and other costs charged by supervisory authorities in various jurisdictions; insurance and the costs of the publication of the indicative net asset value per share within an exchange day and the daily net asset value per share; as well as the costs and cash expenses incurred by the individual service providers.

The following additional costs and expenses are also included in the All-in fee: formation costs not yet amortised, ongoing sublicensing commissions ("ongoing index commissions") payable by the Company to the Management Company, all taxes and other tax-related expenses that may be imposed on the Company, e.g., if applicable, the annual Luxembourg tax (the "taxe d'abonnement") and/or the costs and commissions required for maintaining the listing of the Shares in a Sub-fund on the relevant stock exchange or any other listing ("Ongoing Listing Costs").

The following table shows the effective percentage rate of the All-in fees:

Sub-funds	Share Class	All-in fee
Lyxor Core DAX (DR) UCITS ETF	Share Class I D	0.08% p.a.
Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF	Share Class I D	0.25% p.a.
Lyxor STOXX® Europe 600 UCITS ETF*	Share Class I D	0.20% p.a.
Lyxor Dow Jones Industrial Average (LUX) UCITS ETF*	Share Class I D	0.45% p.a.
Lyxor Nikkei 225 UCITS ETF*	Share Class I D	0.25% p.a.
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture UCITS ETF*	Share Class I D	0.30% p.a.
Lyxor MSCI World (LUX) UCITS ETF*	Share Class I D	0.20% p.a.
Lyxor MSCI North America UCITS ETF*	Share Class I D	0.25% p.a.
Lyxor MSCI Pacific UCITS ETF*	Share Class I D	0.45% p.a.
Lyxor MSCI USA (LUX) UCITS ETF*	Share Class I D	0.07% p.a.
Lyxor S&P MidCap 400 UCITS ETF*	Share Class I D	0.35% p.a.
Lyxor S&P SmallCap 600 UCITS ETF*	Share Class I D	0.35% p.a.
Lyxor MSCI Europe Mid Cap UCITS ETF*	Share Class I D	0.35% p.a.
Lyxor MSCI Europe Small Cap UCITS ETF*	Share Class I D	0.35% p.a.
Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF*	Share Class I D	0.25% p.a.
Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF	Share Class I D	0.65% p.a.
Lyxor Bund Future Daily (-1x) Inverse UCITS ETF*	Share Class I D	0.20% p.a.
Lyxor DivDAX (DR) UCITS ETF	Share Class I D	0.25% p.a.
Lyxor ShortDAX Daily (-1x) Inverse UCITS ETF*	Share Class I D	0.30% p.a.
Lyxor SDAX (DR) UCITS ETF*	Share Class I D	0.70% p.a.

*Please see Note 1.

Notes to the Financial Statements as at June 30, 2023 (continued)

Note 6 - Expenses paid by the Company (continued)

Sub-funds	Share Class	All-in fee
Lyxor SPI® UCITS ETF*	Share Class I D	0.40% p.a.
Lyxor MSCI Emerging Markets (LUX) UCITS ETF*	Share Class I D and I Acc	0.14% p.a.
Lyxor F.A.Z. 100 Index (DR) UCITS ETF	Share Class I D	0.15% p.a.
Lyxor FTSE China A50 UCITS ETF*	Share Class I D	0.40% p.a.
Lyxor MDAX ESG UCITS ETF*	Share Class I D	0.30% p.a.
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture EUR hedged UCITS ETF*	Share Class I D	0.35% p.a.

*Please see Note 1.

6.3 Other costs and expenses not included in the All-In fee

The Company incurs other costs that are not included in the All-In fee and that may have to be paid by the Company out of the assets of the relevant share class or Sub-fund ("Other Costs"). For instance, the following costs and expenses are not included in the All-In fee:

- any tax or similar sales or service duties payable by the Company ("Taxes and Duties"),
- all costs and expenses incurred in connection with the purchase and sale of securities, financial instruments or other assets of a Sub-fund, e.g. brokerage commissions and commissions by correspondents in relation to the transfer of securities or other investments ("Transaction Costs"),
- costs and any fees which may be incurred upon the purchase and/or use or mention of a reference value or financial index ("Licensing Costs"),
- all costs and commissions incurred outside the regular business activity of a Sub-fund (e.g. costs for legal advice and bringing legal proceedings) ("Extraordinary Costs").

6.4 Changes in the investment portfolio

A list of changes in the composition of the securities portfolio during the reporting year can be obtained from the Company free of charge.

Note 7 - Swap contracts

As at June 30, 2023 the Fund has no open swap contracts.

Note 8 - Transaction costs

Transaction costs of EUR 232,363.58 were incurred over the year under review.

Note 9 - Dividends

On June 27, 2022 the Board of Directors of Lyxor, decided by circular resolution, to distribute a dividend for the "I D" share class according to the following table:

Sub-funds	Share Class	Ex-date	Currency	Dividend
Lyxor Core DAX (DR) UCITS ETF	Share Class I D	06.07.2022	EUR	3.10
Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF	Share Class I D	06.07.2022	EUR	1.60
Lyxor STOXX® Europe 600 UCITS ETF*	Share Class I D	06.07.2022	EUR	2.29
Lyxor Dow Jones Industrial Average (LUX) UCITS ETF*	Share Class I D	06.07.2022	USD	4.69
Lyxor Nikkei 225 UCITS ETF*	Share Class I D	06.07.2022	JPY	43.00
Lyxor MSCI World (LUX) UCITS ETF*	Share Class I D	06.07.2022	USD	1.18
Lyxor MSCI North America UCITS ETF*	Share Class I D	06.07.2022	USD	1.25
Lyxor MSCI Pacific UCITS ETF*	Share Class I D	06.07.2022	USD	1.24
Lyxor MSCI USA (LUX) UCITS ETF*	Share Class I D	06.07.2022	USD	1.31
Lyxor S&P MidCap 400 UCITS ETF*	Share Class I D	06.07.2022	USD	2.73
Lyxor S&P SmallCap 600 UCITS ETF*	Share Class I D	06.07.2022	USD	0.64
Lyxor MSCI Europe Mid Cap UCITS ETF*	Share Class I D	06.07.2022	USD	2.38
Lyxor MSCI Europe Small Cap UCITS ETF*	Share Class I D	06.07.2022	USD	1.14
Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF*	Share Class I D	06.07.2022	CHF	2.89
Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF	Share Class I D	06.07.2022	USD	0.23
Lyxor DivDAX (DR) UCITS ETF	Share Class I D	06.07.2022	EUR	1.10
Lyxor SDAX (DR) UCITS ETF	Share Class I D	06.07.2022	EUR	1.71

*Please see Note 1.

Notes to the Financial Statements as at June 30, 2023 (continued)

Note 9 – Dividends (continued)

Sub-funds	Share Class	Ex-date	Currency	Dividend
Lyxor SPI® UCITS ETF*	Share Class I D	06.07.2022	CHF	2.24
Lyxor MSCI Emerging Markets (LUX) UCITS ETF*	Share Class I D	06.07.2022	USD	0.99
Lyxor F.A.Z. 100 Index (DR) UCITS ETF	Share Class I D	06.07.2022	EUR	0.76
Lyxor FTSE China A50 UCITS ETF*	Share Class I D	06.07.2022	USD	1.94
Lyxor MDAX ESG UCITS ETF*	Share Class I D	06.07.2022	EUR	0.39

*Please see Note1.

Note 10 - Securities lending and Repurchase transactions

As at June 30, 2023, the Sub-funds have no securities lending or repurchase agreements.

Note 11 - Subsequent events

Effective from September 4, 2023, Matthieu Guignard, Chairman of the Board of Directors, has resigned and replaced by Mehdi Balafrej as director of the Board.

On September 1, 2023, the Board of Directors of Lyxor decided to distribute a dividend to the shareholders for the financial year ending on 30 June 2023 of the Sub-funds as shown in the table below:

Sub-funds	Share Class	Ex-date	Currency	Dividend
Lyxor Core DAX (DR) UCITS ETF	Share Class I D	26.09.2023	EUR	4.00
Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF	Share Class I D	26.09.2023	EUR	1.99
Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF*	Share Class I D	26.09.2023	CHF	3.86
Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF	Share Class I D	26.09.2023	USD	0.54
Lyxor DivDAX (DR) UCITS ETF	Share Class I D	26.09.2023	EUR	1.65
Lyxor SDAX (DR) UCITS ETF	Share Class I D	26.09.2023	EUR	2.49
Lyxor F.A.Z. 100 Index (DR) UCITS ETF	Share Class I D	26.09.2023	EUR	1.05
Lyxor MDAX ESG UCITS ETF*	Share Class I D	26.09.2023	EUR	0.44

*Please see Note1.

Additional information (unaudited)

Total Expense Ratio (TER) and Portfolio Turnover Rate (PTR) as at June 30, 2023

The costs incurred by the Company at the Sub-fund level (All-In Fee and Other Costs) and reports them as the ratio of the average Sub-fund volume (the total expense ratio – TER). The TER is determined in each case for the respective preceding financial year. The Total Expense Ratio is annualised for reporting periods of less than twelve months.

Sub-funds	Share Class	TER
Lyxor Core DAX (DR) UCITS ETF	Share Class I D	0.08%
Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF	Share Class I D	0.25%
Lyxor STOXX® Europe 600 UCITS ETF*	Share Class I D	0.20%
Lyxor Dow Jones Industrial Average (LUX) UCITS ETF*	Share Class I D	0.45%
Lyxor Nikkei 225 UCITS ETF*	Share Class I D	0.25%
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture UCITS ETF*	Share Class I D	0.30%
Lyxor MSCI World (LUX) UCITS ETF*	Share Class I D	0.20%
Lyxor MSCI North America UCITS ETF*	Share Class I D	0.25%
Lyxor MSCI Pacific UCITS ETF*	Share Class I D	0.45%
Lyxor MSCI USA (LUX) UCITS ETF*	Share Class I D	0.07%
Lyxor S&P MidCap 400 UCITS ETF*	Share Class I D	0.35%
Lyxor S&P SmallCap 600 UCITS ETF*	Share Class I D	0.35%
Lyxor MSCI Europe Mid Cap UCITS ETF*	Share Class I D	0.35%
Lyxor MSCI Europe Small Cap UCITS ETF*	Share Class I D	0.35%
Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF*	Share Class I D	0.25%
Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF	Share Class I D	0.65%
Lyxor Bund Future Daily (-1x) Inverse UCITS ETF*	Share Class I D	0.20%
Lyxor DivDAX (DR) UCITS ETF	Share Class I D	0.25%
Lyxor ShortDAX Daily (-1x) Inverse UCITS ETF*	Share Class I D	0.30%
Lyxor SDAX (DR) UCITS ETF	Share Class I D	0.70%
Lyxor SPI® UCITS ETF*	Share Class I D	0.40%
Lyxor MSCI Emerging Markets (LUX) UCITS ETF*	Share Class I D	0.14%
	Share Class I Acc	0.14%
Lyxor F.A.Z. 100 Index (DR) UCITS ETF	Share Class I D	0.15%
Lyxor FTSE China A50 UCITS ETF*	Share Class I D	0.40%
Lyxor MDAX ESG UCITS ETF*	Share Class I D	0.30%
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture EUR hedged UCITS ETF*	Share Class I D	0.35%

*Please see Note 1.

The Portfolio Turnover Ratio (PTR), expressed as a percentage, reflects the volume of dealing in the Fund. It is equal to the total of purchases and sales of securities netted against the value of the subscriptions and redemptions, over the average net assets of the Fund for the year.

Sub-funds	PTR
Lyxor Core DAX (DR) UCITS ETF	36.40%
Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF	115.18%
Lyxor STOXX® Europe 600 UCITS ETF*	651.33%
Lyxor Dow Jones Industrial Average (LUX) UCITS ETF*	581.50%
Lyxor Nikkei 225 UCITS ETF*	719.96%
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture UCITS ETF*	419.86%
Lyxor MSCI World (LUX) UCITS ETF*	831.53%
Lyxor MSCI North America UCITS ETF*	612.49%
Lyxor MSCI Pacific UCITS ETF*	1158.25%
Lyxor MSCI USA (LUX) UCITS ETF*	553.33%
Lyxor S&P MidCap 400 UCITS ETF*	282.18%
Lyxor S&P SmallCap 600 UCITS ETF*	401.86%
Lyxor MSCI Europe Mid Cap UCITS ETF*	552.44%
Lyxor MSCI Europe Small Cap UCITS ETF*	507.42%
Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF*	24.35%
Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF	48.09%
Lyxor Bund Future Daily (-1x) Inverse UCITS ETF*	469.07%
Lyxor DivDAX (DR) UCITS ETF	62.69%
Lyxor ShortDAX Daily (-1x) Inverse UCITS ETF*	589.48%
Lyxor SDAX (DR) UCITS ETF	106.85%
Lyxor SPI® UCITS ETF*	834.83%
Lyxor MSCI Emerging Markets (LUX) UCITS ETF*	656.13%

Additional information (unaudited) (continued)**Total Expense Ratio (TER) and Portfolio Turnover Rate (PTR) as at June 30, 2023 (continued)**

Sub-funds	PTR
Lyxor F.A.Z. 100 Index (DR) UCITS ETF	15.53%
Lyxor FTSE China A50 UCITS ETF*	483.05%
Lyxor MDAX ESG UCITS ETF*	191.33%
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture EUR hedged UCITS ETF*	556.17%

*Please see Note 1.

Additional information (unaudited) (continued)

Tracking Error and Tracking Difference as at June 30, 2023

The Tracking Error is standard deviation of the difference between the performance of a Sub-fund and the performance of the underlying Index (the "Benchmark").

A low Tracking Error represents a very similar performance. The Tracking Error will increase with the average deviation of the fund's performance from the performance of the Benchmark.

The Tracking Error results fundamentally from the All-in Fee charged in the individual Sub-funds and the tracking difference of the applicable Sub-fund.

Positive tracking differences arise essentially in the case of ETFs that are based on a price index that does not take dividends into account. As the dividend is taken into account in the Fund (through the Total Return Swaps), the ETF tends to have a more positive performance than the comparable index, which leads to a correspondingly large Tracking Error.

Sub-funds	Share Class	Tracking Error	Tracking Difference
Lyxor Core DAX (DR) UCITS ETF	Share Class I D	0.24%	-0.83%
Lyxor EURO STOXX Select Dividend 30 (DR) UCITS ETF	Share Class I D	0.26%	0.48%
Lyxor STOXX® Europe 600 UCITS ETF*	Share Class I D	0.07%	-0.21%
Lyxor Dow Jones Industrial Average (LUX) UCITS ETF*	Share Class I D	0.03%	-0.04%
Lyxor Nikkei 225 UCITS ETF*	Share Class I D	0.05%	0.28%
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture UCITS ETF*	Share Class I D	0.03%	-0.08%
Lyxor MSCI World (LUX) UCITS ETF*	Share Class I D	0.04%	0.07%
Lyxor MSCI North America UCITS ETF*	Share Class I D	0.08%	0.03%
Lyxor MSCI Pacific UCITS ETF*	Share Class I D	0.11%	-0.27%
Lyxor MSCI USA (LUX) UCITS ETF*	Share Class I D	0.01%	0.17%
Lyxor S&P MidCap 400 UCITS ETF*	Share Class I D	0.03%	-0.06%
Lyxor S&P SmallCap 600 UCITS ETF*	Share Class I D	0.04%	-0.06%
Lyxor MSCI Europe Mid Cap UCITS ETF*	Share Class I D	0.07%	-0.34%
Lyxor MSCI Europe Small Cap UCITS ETF*	Share Class I D	0.07%	-0.10%
Lyxor Dow Jones Switzerland Titans 30 (DR) UCITS ETF*	Share Class I D	0.04%	-0.33%
Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF	Share Class I D	0.04%	-0.73%
Lyxor Bund Future Daily (-1x) Inverse UCITS ETF*	Share Class I D	0.07%	-0.13%
Lyxor DivDAX (DR) UCITS ETF	Share Class I D	0.45%	-1.55%
Lyxor ShortDAX Daily (-1x) Inverse UCITS ETF*	Share Class I D	0.02%	-0.16%
Lyxor SDAX (DR) UCITS ETF	Share Class I D	0.13%	-1.15%
Lyxor SPI® UCITS ETF*	Share Class I D	0.06%	-1.13%
Lyxor MSCI Emerging Markets (LUX) UCITS ETF*	Share Class I D	0.06%	0.03%
	Share Class I Acc	0.06%	0.03%
Lyxor F.A.Z. 100 Index (DR) UCITS ETF	Share Class I D	1.61%	3.86%
Lyxor FTSE China A50 UCITS ETF*	Share Class I D	2.08%	1.25%
Lyxor MDAX ESG UCITS ETF*	Share Class I D	1.44%**	1.65%
Lyxor Bloomberg Equal-weight Commodity ex-Agriculture EUR hedged UCITS ETF*	Share Class I D	0.01%	-0.25%

*Please see Note 1.

**The tracking error of Lyxor MDAX ESG ETF was over 1% in a certain period of the last financial year. The reason was due to the index constituent "Rheinmetall" of the MDAX index. This equity is included in the Amundi's ESG Exclusion list and it's not allowed to be invested as of 01/07/2022, according to Amundi's internal guideline. The board of the SICAV decided to change the index from MDAX to MDAX ESG which does not include the equity "Rheinmetall". The performance of the ETF can't track the performance of MDAX without investing in Rheinmetall during the transition period from MDAX to MDAX ESG, reason why a higher tracking error can be noticed.

Additional information (unaudited) (continued)

REMUNERATION POLICY AND PRACTICES

Amundi Luxembourg S.A. remuneration policy is compliant with the requirements detailed in the European Directive 2014/91/EU that come into force on March 18, 2016, and was transposed into Luxembourg Law of 10 May 2016. The remuneration policy is based on Amundi group remuneration framework, and it is reviewed annually and approved by the Board of Amundi Luxembourg. The policy is subject to independent review by the internal Compliance function. In main evolutions of the 2022, remuneration policy were link to "Amundi Ambition 2025" and therefore ESG criteria and Sustainability Risk has been added. There were no further material changes to the remuneration policy adopted for previous years. The policy applicable for 2022 was approved by Amundi Luxembourg Board on June 22, 2022. Amundi group Remuneration Committee reviews on an annual basis the group remuneration policy. The 2022 review took place on February 01, 2022. The remuneration policy and practices objectives are consistent with and promote sound and effective risk management, aligning remuneration with long-term performance and risks in order to avoid conflicts of interest. Fixed remuneration components are linked to the roles covered, the professional services rendered and the scope of responsibilities, reflecting the level of academic qualification, market pay levels, experience and skills required for each position, as well as the level of excellence demonstrated. Variable remuneration is designed to promote a sustainable long-term development of the Management Company and a solid and effective risk management system. Variable remuneration awards consider the performance of the employee, her/his business unit and Amundi group as a whole, and it is based on both financial and non-financial criteria. Amundi Luxembourg S.A. and Amundi group have defined all identified staff having authority or influence on the funds Amundi manages, and who consequently are likely to have an impact on the performance or the risk profile of our the funds.

AMOUNTS OF REMUNERATION AWARDED

Amundi Luxembourg S.A., the Management Company acts as of December 31, 2022 as Management Company or AIFM for several umbrella and standalone UCITS and AIFs.

The total remuneration expressed in Euro paid by Amundi Luxembourg S.A. to its staff during the calendar year 2022 is as follows:

	Number of beneficiaries	Fixed remuneration	Variable remuneration	Total
	97	8,867,445	1,732,476	10,599,921
Out of which				
Identified staff	12	1,976,045	695,120	2,671,164
All other staff	85	6,891,400	1,037,357	7,928,757

As of 31/12/2022 and as of 30/06/2023 Lyxor SICAV represented respectively around 4.24% and around 1.02% of the Total Net Assets under Management of Amundi Luxembourg S.A..

The total remuneration figures shown above refer to activities in respect of all funds managed.

Amundi Luxembourg S.A. and Amundi group employees who are appointed to the Board of Directors of the Management Company and/or of the Funds waive the right to any remuneration in respect of all funds managed.

No employee of the Management Company receives any amount, including carried interest and performance fees, paid directly by the UCITS or AIFs managed.

Amundi Asset Management managed EUR 971,35 billion AuM, out of which EUR 2,117 million represented by the sub-funds in the umbrella (respectively 0.22% of the total assets managed by the Investment Manager and 100% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of these sub-funds was EUR 79,054, out of which EUR 33,754 in fixed remuneration and EUR 45,300 in variable one. The pro-rata portion of staff total remuneration attributable to the management of these sub-funds was EUR 444,780, out of which EUR 295,885 in fixed remuneration and EUR 148,895 in variable one. Amundi Asset Management had a total of 81 identified staff out of a total of 1,673 staff in 2022.

Additional information (unaudited) (continued)**Securities Financing Transaction Regulation (SFTR)**

At the date of the financial statements, the fund does not engage in securities financing transactions, as referred to in Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) 648/2012 ("SFTR").

Sustainable Finance Disclosure Regulation ("SFDR")

Except for the Sub-fund Lyxor MDAX ESG UCITS ETF*, the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Please see Note 1.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Lyxor MDAX ESG UCITS
ETF

Legal entity identifier:
5299002EQLJNZ0VGHH58

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ Yes ☒ ☐ ☒ No

<input type="checkbox"/> It made sustainable investments with an environmental objective : _____ <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of _____ of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made a sustainable investments with a social objective : _____	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

The Fund did not commit to sustainable investments but over the reference period made investments in EU Taxonomy-aligned investments.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The sub-fund promoted environmental and/or social characteristics by offering the MDAX® ESG+ (NR) EUR (Net Total Return Index) (the "Index"). The sub-fund promotes ecological and/or social Features, including through the integration of environmental, social and governance ratings ("ESG") of the ESG section of the data provider International Shareholder Services Inc. (ISS ESG)). The MDAX® ESG+ (NR) EUR tracks the performance of the MDAX® Index, with ESG exclusion filters and valuation methodology of the ISS-ESG are used to exclude at least 20 percent of the companies from the MDAX®.

Sustainability indicators measure how the environmental or

- **How did the sustainability indicators perform?**
The Sub Fund replicated on a continuous basis that MDAX® ESG+ (NR) EUR (Net Total Return Index), whose ESG rating by data provider ISS is also the rating of the portfolio. The ESG score

social characteristics promoted by the financial product are attained.

of the MDAX® ESG+ (NR) EUR (Net Total Return Index) provided by data provider ISS at the end of the period was:

	ISS WACI	ISS ESG Score	ISS Data coverage
MDAX ESG+	3,672.33	52.46	100%

● **... and compared to previous periods?**

The above sustainability indicators were not compared to previous periods as the regulation was not yet in force

● **What were the objectives of the sustainable investments that the financial product partially intends to make and how did the sustainable investment contribute to such objectives?**

This product did not commit to make sustainable investments during the period.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This product did not commit to make sustainable investments during the period.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

– **How were the indicators for adverse impacts on sustainability factors taken into account?**

This product did not commit to make sustainable investments during the period.

– **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This product did not commit to make sustainable investments during the period.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The product considers all the mandatory Principal Adverse Impacts as per Annex 1, Table 1 of the Delegated Regulation (EU) 2022/1288 applying to the product's strategy and relies on a combination of exclusion policies (normative and sectorial), engagement and voting approaches:

- **Exclusion:** Amundi has defined normative, activity-based and sector-based exclusion rules covering some of the key adverse sustainability indicators listed by the Disclosure Regulation.
- **Engagement:** Engagement is a continuous and purpose driven process aimed at influencing the activities or behaviour of investee companies. The aim of engagement activities can fall into two categories: to engage an issuer to improve the way it integrates the environmental and social dimension, to engage an issuer to improve its impact on environmental, social, and human rights-related or other sustainability matters that are material to society and the global economy.
- **Vote:** Amundi's voting policy responds to a holistic analysis of all the long-term issues that may influence value creation, including material ESG issues. For more information, please refer to Amundi's Voting Policy.

Controversies monitoring: Amundi has developed a controversy tracking system that relies on three external data providers to systematically track controversies and their level of severity. This quantitative approach is then enriched with an in-depth assessment of each severe controversy, led by ESG analysts and the periodic review of its evolution. This approach applies to all of Amundi's funds.



What were the top investments of this financial product?

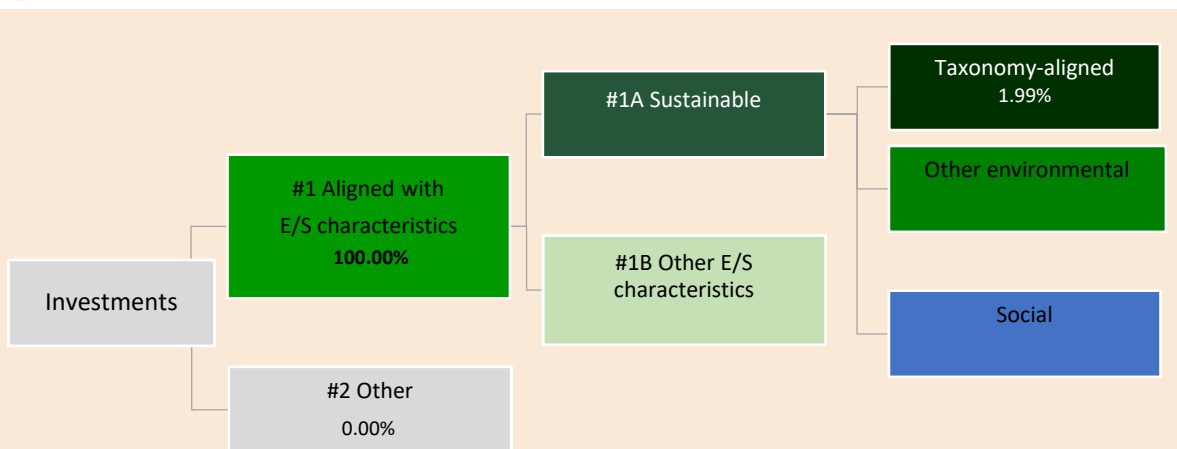
The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: **From 01/07/2022 to 30/06/2023**

Largest Investments	Sector	% Assets	Country
DEUTSCHE LUFTHANSA	Industrials	7.82%	DEU
FRESEN MED CARE AG	Health care	7.15%	DEU
GEA GROUP AG	Industrials	4.59%	DEU
PUMA SE	Consumer discretionary	4.56%	DEU
KNORR-BREME AG	Industrials	3.80%	DEU
SCOUT24 AG	Communication Services	3.54%	DEU
NEMETSCHKE AG	Information Technology	3.54%	DEU
HUGO BOSS AG ORD	Consumer discretionary	3.41%	DEU
LEG IMMOBILIEN AG	Real estate	3.20%	DEU
HELLOFRESH AG	Consumer staples	3.03%	DEU
CARL ZEISS MEDITEC	Health care	2.97%	DEU
EVONIK INDUSTRIES AG	Materials	2.93%	DEU
THYSSEN KRUPP AG	Materials	2.90%	DEU
AIXTRON AG	Information Technology	2.87%	DEU
GERRESHEIMER AG (XETRA)	Health care	2.59%	DEU



What was the proportion of sustainability-related investments?

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	% Assets
Industrials	26.95%
Health care	15.22%
Materials	13.82%
Information Technology	13.45%
Communication Services	9.75%

<i>Consumer discretionary</i>	9.18%
<i>Real estate</i>	4.45%
<i>Consumer staples</i>	3.03%
<i>Financials</i>	2.31%
<i>Utilities</i>	1.49%
<i>Cash</i>	0.35%

Taxonomy-aligned activities are expressed as a share of:
-turnover reflecting the share of revenue from green activities of investee companies

-capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund promotes both environmental and social characteristics. While the fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period the fund invested 1.99% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change adaptation or climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenues) and/or green bond use-of-proceeds data.

The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

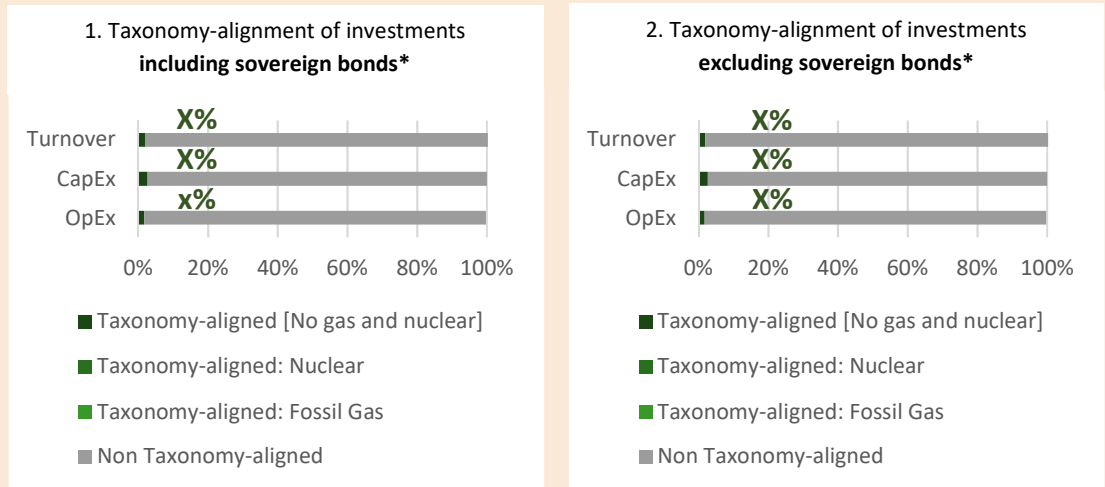
☒

No

Reliable data regarding alignment with the EU Taxonomy fossil gas and nuclear energy was not available during the period.

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* Taxonomy -alignment investment represents 1.99% of the total Investments (turnover).

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities

What was the share of investments in transitional and enabling activities ?

As of 30/06/2023, using turnover and/or green bond use-of-proceeds data as an indicator, the fund's share of investment in transitional activities was 0.00% and the share of investment in enabling activities was 0.00%. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In previous periods the regulation was not yet in force.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This product did not commit to have environmental sustainable investments over the period.



What was the share of socially sustainable investments?

This product did not commit to have social sustainable investments over the period.

under the EU Taxonomy.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“#2 Other” includes cash and other instruments held for the purpose of liquidity and portfolio risk management.



What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Binding elements in the Index methodology ensure environmental and/or social characteristics are met at each rebalancing date. In particular the MDAX® ESG+ (NR) EUR tracks the performance of the MDAX® Index, with ESG exclusion filters and valuation methodology of the ISS-ESG are used to exclude at least 20 percent of the companies from the MDAX®. The Product strategy is also relying on systematic exclusions policies (normative and sectorial) as further described in Amundi Responsible Investment policy.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The MDAX® ESG+ (NR) EUR is a stock index based on the MDAX®, the medium-sized. Companies, so-called midcaps, from the classic industrial sectors, including media, chemicals, Industry and financial services as well as technology. The MDAX® ESG+ (NR) EUR differs from the MDAX® in that it uses ESG exclusion filters for the selection of companies. Assessment methodology of the ESG area of the data provider International Shareholder Services Inc. used to exclude at least 20 percent of the companies from the MDAX®

	ISS WACI	ISS ESG Score	ISS Data coverage
MDAX ESG+	3,672.43	52.46	100.00%
MDAX Index	3,058.25	48.81	100.00%

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index.

	ISS WACI	ISS ESG Score	ISS Data coverage
MDAX ESG+	3,672.43	52.46	100.00%

● ***How did this financial product perform compared with the reference benchmark ?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. As a result, the sustainability indicators of the Product performed overall in line with the ones of the Index. Please see below comparison the financial product.

	1 Year
	30/06/2023
LYXOR MDAX ESG UCITS ETF	8.71%
MDAX ESG+	7.05%
Spread	1.66%

● ***How did this financial product perform compared with the broad market index?***

This product is passively managed. Its investment strategy is to replicate the Index while minimizing the related tracking error. Please see below the comparison of the financial product performance and that of the broad market index.

	1 Year
	30/06/2022
LYXOR MDAX ESG UCITS ETF	8.71%
MDAX Index	6.92%
Spread	1.79%

