

Lyxor ETF Commodities CRB

The best way to reflect commodity markets

LYXORETF

Exchange Traded Fund

Lyxor ETF Commodities CRB

Lyxor ETF Commodities CRB is a French Mutual Fund (FCP), UCIT compliant, listed and tradable on Stock Exchanges. It reflects the evolution of the Reuters / Jefferies CRB Total Return Index.

Risk factor (extraction from the prospectus)

EUR / USD exchange risk since the Mutual Fund's value is calculated in EUR and the index replicated by the Mutual Fund is calculated in USD.

Exchange Traded Funds (ETFs)

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

Lyxor Asset Management

January 31 2007

A wholly owned subsidiary of Societe Generale, Lyxor AM, management company belonging to the Corporate Investment Banking arm of the group, manages EUR 63.3 billion and is specialized on 3 businesses: Alternative Investment, Structured Funds, Index Tracking. The company is one of the top players of the European ETF industry with more than EUR 17 billion under management. Lyxor ETFs are listed on 8 Worldwide Stock Exchanges and reflect Equity, Bond and Commodity markets.

ETF Data

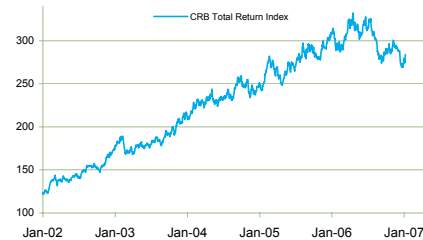
Source: Lyxor AM

Index	Reuters/Jefferies CRB Total Return	
Legal Form	French Mutual Fund	
	UCIT I & III compliant	
First Listing	February 1, 2006	
Currency	EUR	
Minimum Investment	1 unit (1/10 of the index)	
Management fees	0.35%	
PEA	No	
SRD	Yes	
Dividends	No	
NAV	21.51 EUR	
Asset Under Management	247.4 Million EUR	
ISIN	FR0010270033	
iNav	.VLCRB	VLCRB
Euronext Paris	CRB.PA	CRB FP
Borsa Italiana	CRB.MI	CRB IM
Deutsche Börse	LYXCRB.DE	LYXCRB GY

Index

Evolution

Source: Bloomberg, as at January 31 2007



Yearly Performances

2007	-1.52%
2006	-2.85%
2005	22.99%
2004	18.19%
2003	24.21%

Rolling Performances

1 year	-9.28%
3 years	35.55%
5 years	134.11%

Index Data

Exposure	World
Number of components	19
Currency	USD
Bloomberg	CRYTR
Reuters	.CRBTR

The REUTERS/JEFFERIES CRB INDEX is a Commodity index, a basket of exchange-traded futures contracts representing long-only positions in underlying commodities. Indices typically include a variety of commodity sectors to provide investors broader exposure to commodities as an asset class and free the investor from the mechanics of futures trading (e.g. contract rolling and physical delivery). The complete construction methodology for the index is available on www.jefferies.com

Allocation

Source: jefferies.com January 31 2007

Commodities sectors

Soft Commodities	41.00%
Energy	39.00%
Basic Metals	13.00%
Precious Metals	7.00%

Exchanges

NYMEX	39.00%
NYBOT	21.00%
CBOT	13.00%
COMEX	13.00%
LME	7.00%
CME	7.00%

Commodities sectors

Source: jefferies.com January 31 2007

WTI Crude Oil	(NYMEX)	23.00%
Aluminium	(LME)	6.00%
Copper	(COMEX)	6.00%
Natural Gas	(NYMEX)	6.00%
Gold	(COMEX)	6.00%
Corn	(CBOT)	6.00%
Soybeans	(CBOT)	6.00%
Live Cattle	(CME)	6.00%
Heating Oil	(NYMEX)	5.00%
Unleaded Gas	(NYMEX)	5.00%
Sugar	(NYBOT)	5.00%
Cotton	(NYBOT)	5.00%
Cocoa	(NYBOT)	5.00%
Coffee	(NYBOT)	5.00%
Nickel	(LME)	1.00%
Silver	(COMEX)	1.00%
Wheat	(CBOT)	1.00%
Lean Hogs	(CME)	1.00%
Orange Juice	(NYBOT)	1.00%

Internet www.Lyxoretf.com

Email info@Lyxoretf.fr

Tel +33 1 42 13 96 97

LYXOR
ASSET MANAGEMENT

SOCIETE GENERALE GROUP

Commodity
Page 1/2



Lyxor ETF Commodities CRB

January 31 2007

Lyxor ETF Commodities CRB in no way benefits from the sponsorship, support or promotion, and is not sold by Reuters America LLC ("Reuters". Jefferies Financial Products, LLC ("Jefferies") ou l'une de leur filiales ou sociétés du même groupe (ensemble "les Concédants")

The Product(s) is not sponsored, endorsed, sold or promoted by Reuters America LLC ("Reuters"), Jefferies Financial Products, LLC ("Jefferies") or any of their subsidiaries or affiliates (collectively the "Licensors"). Licensors make no representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities or commodities generally or in the Product(s) particularly or the ability of the Reuters/Jefferies CRB Index to track general commodity market performance. Licensors' only relationship to Société Générale and Lyxor Asset Management ("Licensee") is the licensing of the Reuters/Jefferies CRB Index, which is determined, composed and calculated by Licensors without regard to the Licensee or the Product(s). Licensors have no obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the Reuters/Jefferies CRB Index.

Licensors are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. Licensors have no obligation or liability in connection with the administration, marketing or trading of the Product(s). Licensors and their affiliates and their respective directors, officers, employees and agents may buy or sell securities or commodities mentioned or contemplated herein as agent or as principal for their own account and may have positions or engage in transactions based on or indexed to the Reuters/Jefferies CRB Index. It is possible that Licensors' trading activity will affect the value of the Reuters/Jefferies CRB Index. Licensors may operate and market other indices that may compete with the Reuters/Jefferies CRB Index.

LICENSORS DO NOT GUARANTEE THE QUALITY, ACCURACY AND/OR THE COMPLETENESS OF THE REUTERS/JEFFERIES CRB INDEX OR ANY DATA INCLUDED THEREIN. LICENSORS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT(S), OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE REUTERS/JEFFERIES CRB INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. LICENSORS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE REUTERS/JEFFERIES CRB INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL LICENSORS HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Disclaimer: The information in this document is illustrative and provided for informational purposes only. It is based on market data at a given moment and is subject to market variations. Past performance is not a guarantee of future returns. No fiduciary responsibility or liability shall be assumed for any material or typographical error, which may appear in this document. This document can not be copied, reproduced or distributed, entirely or partly, without Lyxor AM agreement. This MF was approved by the Autorité des Marchés Financiers (French Financial Markets Authority) on January 10, 2006 under the number FCP20060036. Investors with any doubts as regards the suitability of an investment in these products should consult their usual financial advisers before purchasing any units. Source Bloomberg & Lyxor AM.

The complete prospectus of the Lyxor ETF Commodities CRB is downloadable on lyxoretf.com.

Internet www.Lyxoretf.com

Email info@Lyxoretf.fr

Tel +33 1 42 13 96 97



SOCIÉTÉ GÉNÉRALE GROUP