



Ausweitung der Asset Allocation mit alternativen ETFs

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September 2008

Agenda

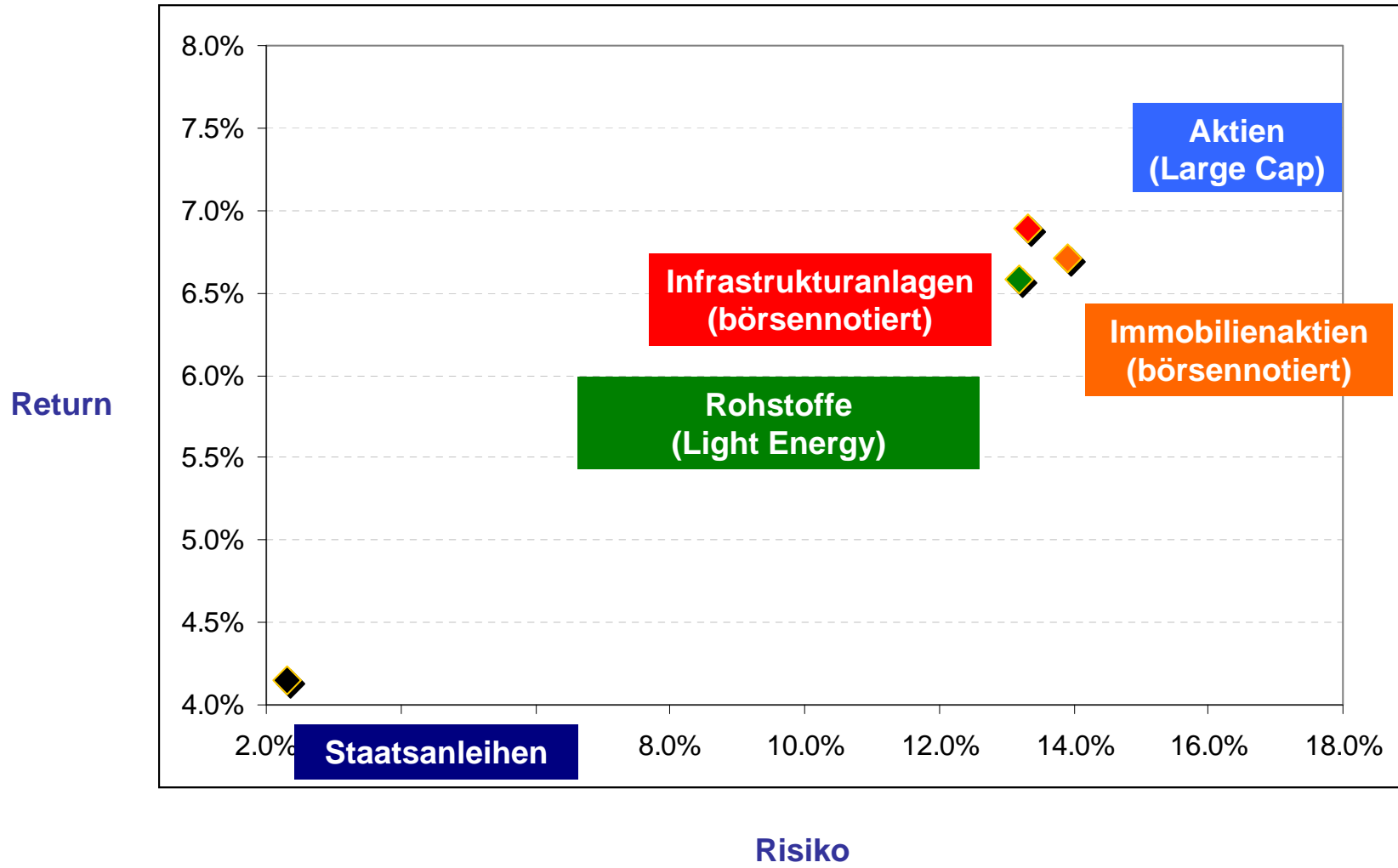


« Optimal or efficient portfolios are defined as the portfolios with the lowest level of risk for a given average return or, systematically, the portfolios with the highest average return for a given level of risk. »

Harry Markowitz, 1952

1. Auswirkungen alternativer Anlagen auf ein gemischtes Portfolio
2. Nutzung der EasyETF Plattform

Risiko-/Return Diagramm (5Y)



Asset Allocation Prozess



- Simulation folgender Assetklassen:
 - ✓ Staatsanleihen (global, Duration 5-Jahre)
 - ✓ Aktien Large Cap (global)
 - ✓ Immobilienaktien (Benchmark: FTSE EPRA Global)
 - ✓ Rohstoffe (Benchmark: S&P GSLE)
 - ✓ Infrastruktur (Benchmark: NMX Global)
- Bedingungen bei der Allokation der alternativen Anlageklassen
 - ✓ Immobilienaktien + Rohstoffe + Infrastruktur \leq 15%
 - ✓ Gewichtung der einzelnen Alternativanlageklassen beträgt maximal 5%
- Gewichtungen in 1%-Schritten
- 10.000 Simulationen über einen 5-Jahres-Horizont
- Simulationen hinsichtlich
 - ✓ Erwartete Rendite
 - ✓ Volatilität
 - ✓ Value at Risk 95%

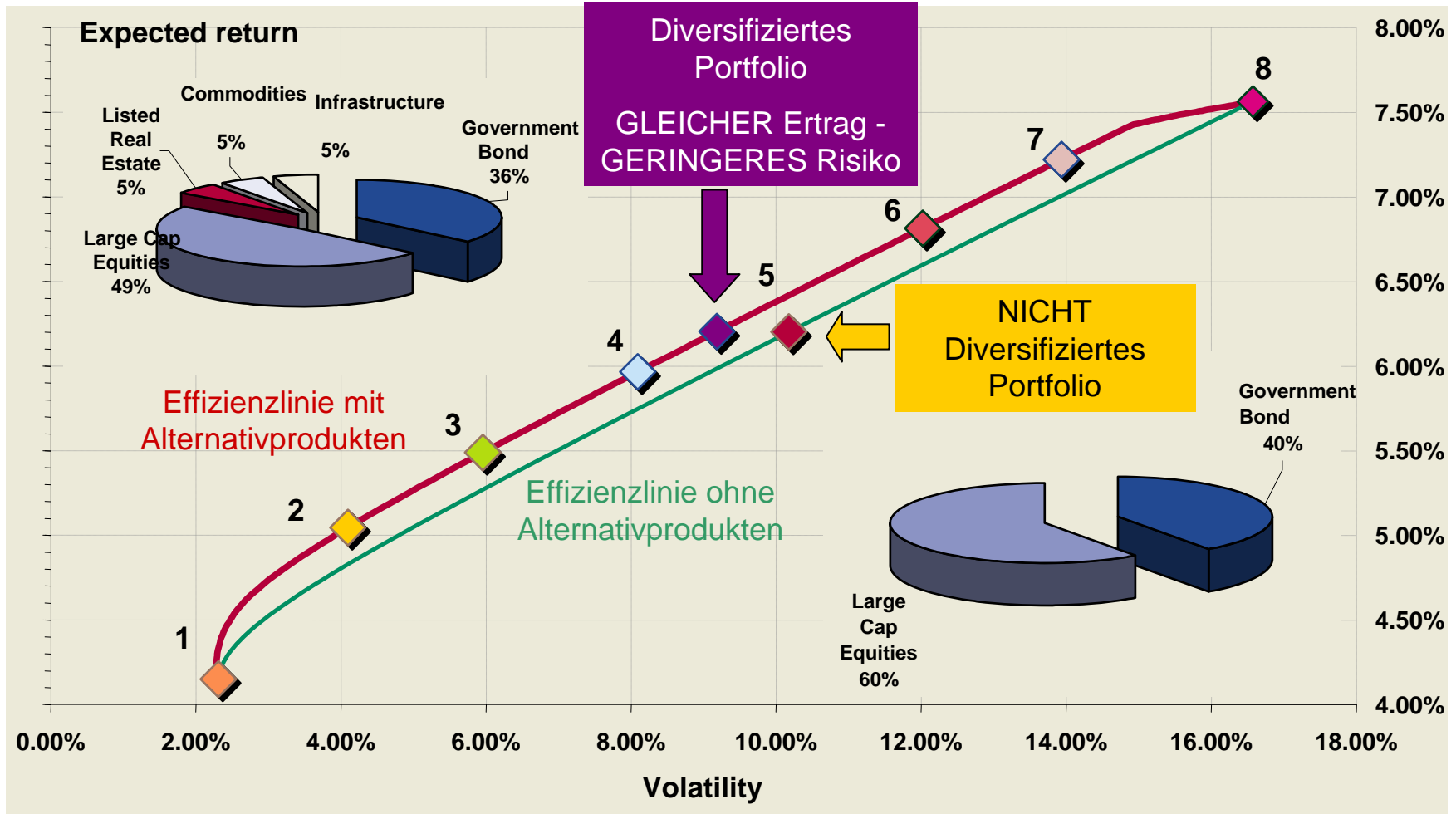
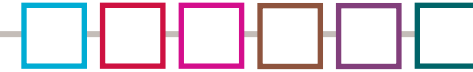
Parameter Asset Allocation



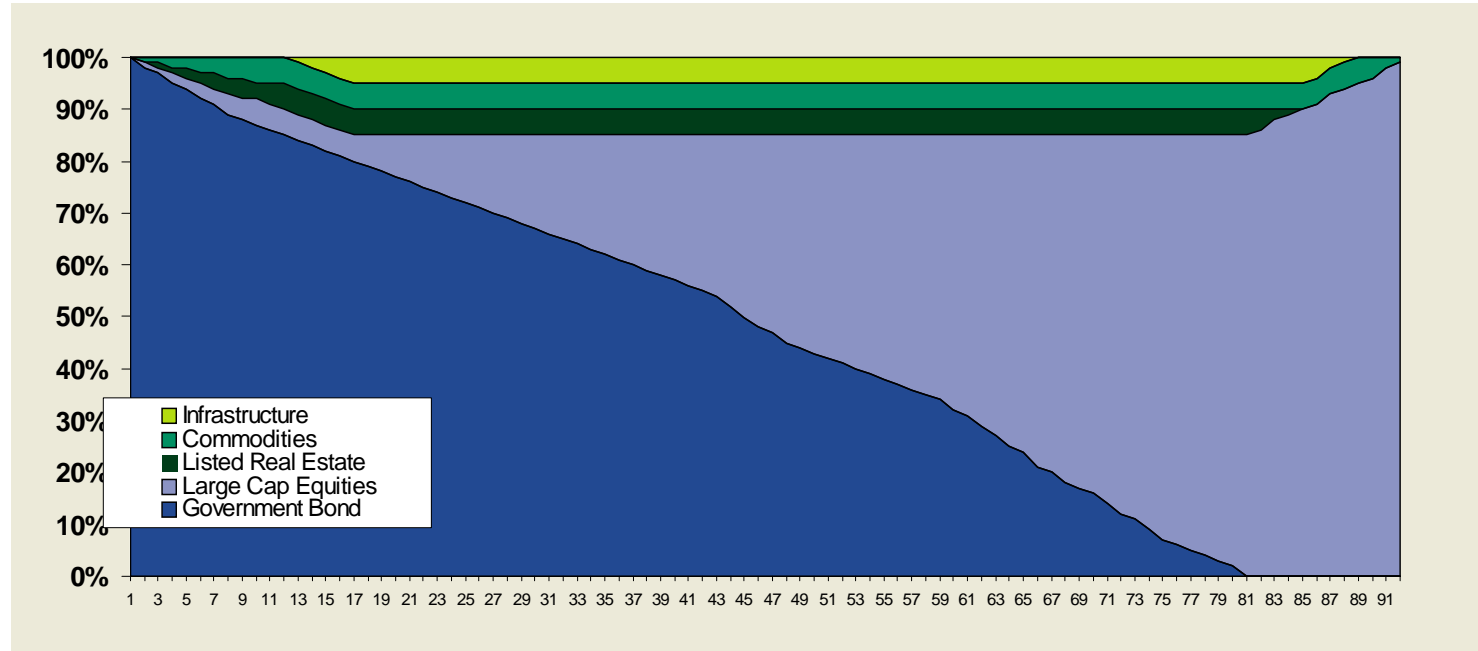
	Govies	Large Cap Equities	Listed Real Estate	Commodities Light Energy	Infrastructure
Risk Premium	-	3.50%	2.75%	2.50%	3.00%
Diffusion volatility	-	16.00%	13.00%	11.30%	13.00%

	Govies	Large Cap Equities	Listed Real Estate	Commodities Light Energy	Infrastructure
Govies	100%				
Large Cap Equities	32%	100%			
Listed Real Estate	21%	55%	100%		
Commodities Light Energy	-2%	4%	1%	100%	
Infrastructure	40%	55%	41%	22%	100%

Effizienzlinien



Optimale Portfolios



	1	2	3	4	5	6	7	8
Government Bond	100%	70%	57%	43%	36%	18%	6%	0%
Large Cap Equities	0%	15%	28%	42%	49%	67%	79%	100%
Listed Real Estate	0%	5%	5%	5%	5%	5%	5%	0%
Commodities	0%	5%	5%	5%	5%	5%	5%	0%
Infrastructure	0%	5%	5%	5%	5%	5%	5%	0%
Expected Annualized Return	4.2%	5.0%	5.5%	6.0%	6.2%	6.8%	7.2%	7.6%
Volatility	2.3%	4.1%	6.0%	8.1%	9.2%	12.0%	13.9%	16.6%
VaR 95% @ maturity	2.4%	2.0%	1.0%	-0.3%	-1.0%	-2.8%	-4.1%	-6.1%



- Rohstoffe, Immobilienaktien und Infrastrukturinvestments haben hervorragende Diversifikationseigenschaften
- Ihre Beimischung verbessert das Risiko/Rendite-Profil Ihrer Portfolios
- Sie eignen sich für gemischte Portfolios unterschiedlichster Allokation
- Unabhängig davon, ob EINE (max. 10%) oder ALLE (Gesamtallokation von max. 15%) alternativen Anlagekategorien allokiert werden:
 - bei gegebenem Ertrag reduziert sich das Risiko oder
 - bei gegebenem Risiko erhöht sich der Ertrag



Die partner:

-  &  **BNP PARIBAS**
 - Start im Februar 2005
 - Die Teams beider Gesellschaften vertreiben die gesamte EasyETF Produktpalette
 - Das Management der Produkte teilen sich AXA IM und BNP Paribas Asset Management
- **Per Ende Juli 2008** verwalten wir in **52 börsennotierten Produkten** insgesamt **4.4 Mrd. €**
 - Innovative Assetklassen und Strategien
 - Und immer etwas in der Produktpipeline.....
- **ETFs Cross Listings**
 - Euronext, Swiss Stock Exchange, Deutsche Börse, Borsa Italiana; ...
 - In 2008 Registrierung und Börsennotierung an Stock Exchange Tokyo
 - Wir arbeiten mit diversen bekannten “Market Makern” und “Authorised Participants” zusammen, um den Ausbau des Vertriebs von EasyETF zu fördern: Morgan Stanley, Merrill Lynch, Goldman Sachs, BNP Paribas, Timber Hill, Susquehanna, Optiver, Flow Traders...



- Unter den Top 5 ETF Anbietern in Europa
- EasyETFs sind an zahlreichen Europäischen Börsen gelistet
- Erstanbieter mehrerer Underlyings und innovativer Ansatz in allen Anlageklassen

Rohstoffe

- Grösster weltweiter ETF Anbieter bei Rohstoffen : 1.5 Mrd USD AUM
- Eine echte Rohstoffplattform : Agriculture, Energy, Non Energy, alle Sektoren

Thematisch

- Sharia-konform, Sozial-nachhaltig, Luxusgüter, Umwelt, Agribusiness, Wasser, Atomkraft...
- Grösster ETF Anbieter auf gelistete Immobilien in Europa
- Der purste Infrastruktur ETFs auf den NMX Infrastructure Index

Sektoren

- Ein optimales Sektor-Rotations Werkzeug bei Euro Stoxx Indizes

Aktien

- Global, Regional, Länder, Europa, Eurozone, US
- Asien: China, Taiwan, Korea, Asia/Pacific Ex Japan, Türkei
- Afrika: Ägypten, Südafrika
- Nächste 11 Schwellenländer

Geldmarkt

- Eonia und Fed Funds ETFs auf EuroMTS investierbaren Indizes

Anleihen und Kreditmarkt

- iBoxx : Der meistgehandelte Index auf Sovereign Eurozone-Anleihen
- CDS iTraxx® Indizes : Europe main, Europe Hivol und Crossover

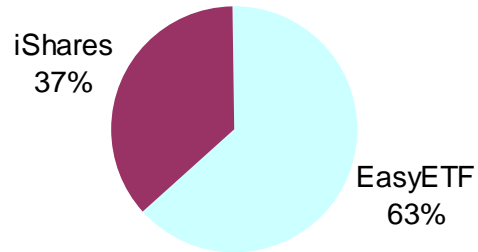


Führende Position in Nischenmärkten



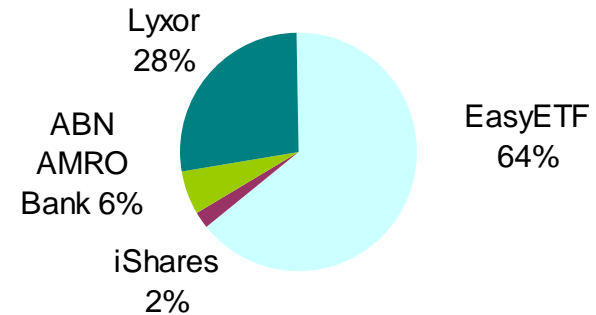
Immobilienaktien*

Total AUM \$1,88 bn



Rohstoffe*

Total AUM \$1,98bn



- **Eine etablierte Produktpalette**

- EasyETFs sind notiert an Euronext, Deutsche Boerse, Swiss Stock Exchange, Borsa Italiana
- Index Anbieter sind z. B. Standard & Poors, FTSE, Stoxx, Markit, Stoxx, LPX GmbH...
- Unsere Wertpapierhändler / « authorized participants » sind Susquehanna, Goldman Sachs, Morgan Stanley, Merrill Lynch, Banca IMI, BNP Paribas, Timber Hill, Optiver, Flow Traders, UBS
- Einige EasyETFs haben bereits Auszeichnungen für ihre exzellente Performance erhalten

Das EasyETF Immobilien-Angebot



Immobilienaktien (börsennotiert)

- EasyETF als erster Anbieter in Europa

Characteristics	EasyETF FTSE EPRA Eurozone	EasyETF FTSE EPRA Europe	EasyETF FTSE EPRA / NAREIT Global
Fund Structure	Luxembourg open ended fund		
UCITS III	Yes		
Underlying index	FTSE EPRA EuroZone	FTSE EPRA Europe	FTSE EPRA/NAREIT Global
Listing place	Deutsche Börse, Euronext Paris, Borsa Italiana	Euronext	Euronext
Dividend	Quarterly	Quarterly	Quarterly
Market Makers	Goldman Sachs, Morgan Stanley	Goldman Sachs, Banca IMI	Susquehanna, Banca IMI
Authorised Participants	HVB		
Management Fees	0.45% max	0.45% max	0.50% max

Das EasyETF Rohstoff-Angebot



Rohstoffe

- Erster ETF-Anbieter auf Rohstoffe in Europa
- Eine echte "Rohstoff- Allokationsplattform"
- Die Nummer 1 bei ETFs auf Rohstoffindizes hinsichtlich AUM
- Entwicklung dynamischer Strategien

Characteristics	EasyETF S&P GSCI™	EasyETF S&P GSCI™ Ultra-Light Energy	EasyETF S&P GSNE™	EasyETF S&P GSAL™	EasyETF S&P GSCI™ Light Energy Dynamic
Fund structure	Luxembourg open ended fund (FCP)				
UCITS III	YES				
Underlying index	S&P GSCI Total Return	S&P GSUE Total Return	S&P GSNE Total Return	S&P GSAL Total Return	S&P GSCI Light Energy Dynamic Total Return
Listing place	Deutsche Börse, SWX	Deutsche Börse, Borsa Italiana, Euronext	Deutsche Börse, Borsa Italiana, Euronext	Deutsche Börse	Deutsche Börse
Dividend	NO				
Market makers	Goldman Sachs, Susquehanna				
Authorised Participants	HVB				
Management fees	0,45% max				

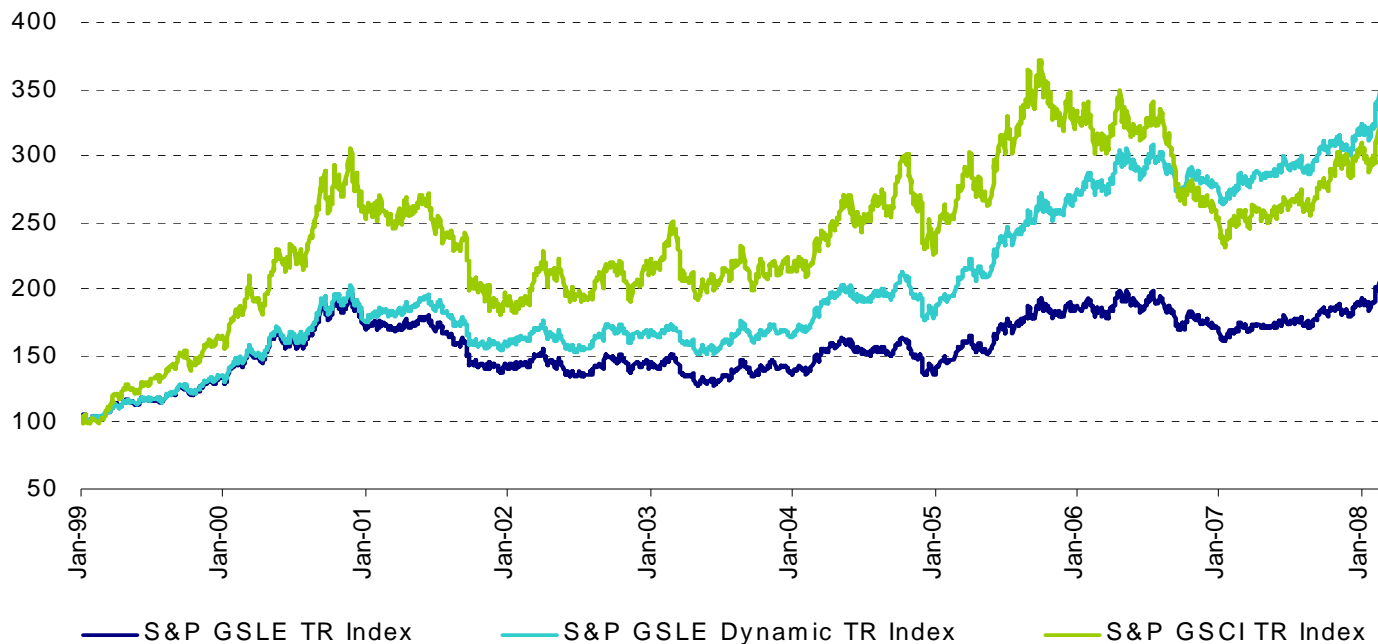
EasyETF S&P GSCI™ Light Energy Dynamic



Opportunistisches Rollen der Futures um Outperformance gegenüber S&P GSCI Light Energy Index zu erzielen

- Rollen der Verträge an “alternativen Tagen”
- Bei Crude Oil Contango Effekt vermeiden
- Saisonalitäten suchen, um Backwardation zu nutzen

S&P GSCI™ Light Energy Dynamic seit Auflage in 1999



Das EasyETF Infrastruktur-Angebot

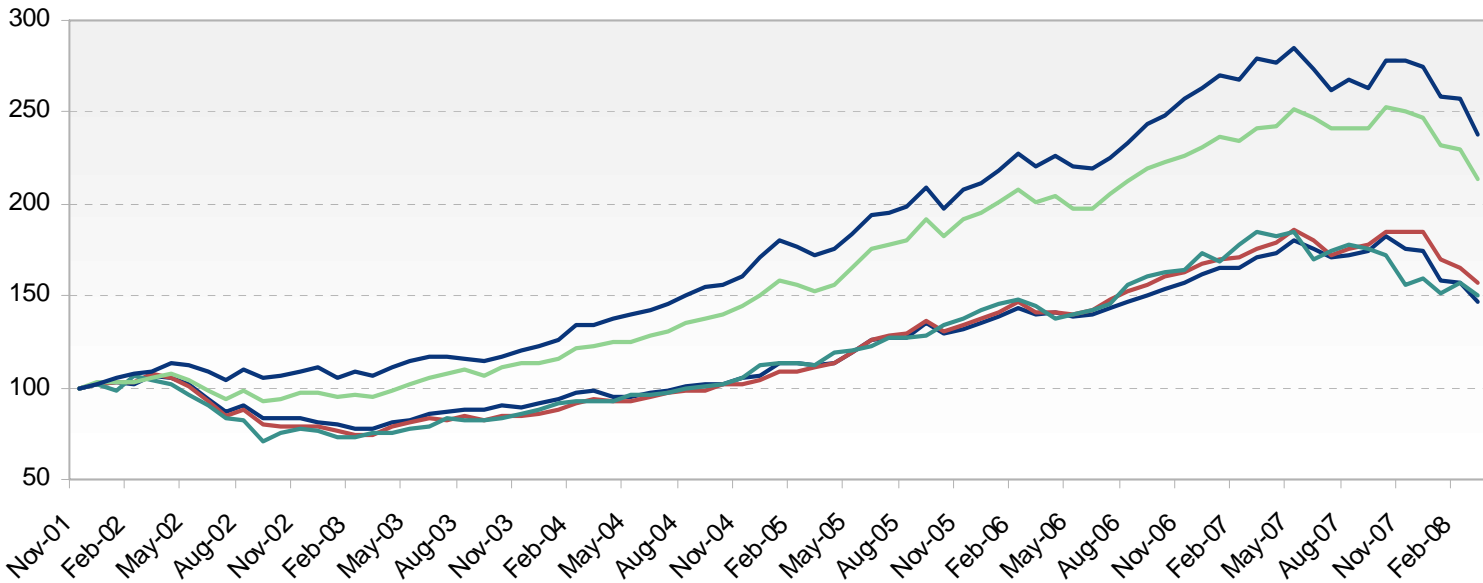


Infrastrukturanlagen

- Erste ETFs auf NMX Infrastrukturindices:
Die NMX Index Familie (Natural Monopoly Index) bildet ausschließlich Portfolios von Unternehmen mit sogenannter "natürlicher Monopolstellung" ab

Characteristics of the EasyETF NMX range	EasyETF NMX30 Infrastructure Global	EasyETF NMX Infrastructure Europe
Fund Structure	Luxembourg open ended fund	
UCITS III	Yes	
Underlying Index	NMX 30 Infrastructure Global	NMX Infrastructure Europe
Listing place	Deutsche Börse, Euronext	
Dividend	No	
Market Maker	Susquehanna	
Authorised Participants	HVB	
Management Fees	0.50% max	0.50% max
Launch	18/02/2008	25/01/2008
Listing	27/03/2008 (Deutsche Börse)	27/03/2008 (Deutsche Börse)

Die Güte der NMX Indices



- S&P Global Infrastructure Index
- Infrac Infrastructure Index
- NMX Infrastructure Europe
- FTSE Macquarie Global Infrastructure Index 100
- NMX30 Infrastructure Global

Correlation	MSCI World
S&P Infrastructure Global Index	0.79
FTSE Macquarie Global Infrastructure Index 100	0.73
Infrac Infrastructure Index	0.89
NMX30 Infrastructure Global	0.71
NMX Infrastructure Europe	0.50

Fazit für EasyETFs



- Die EasyETF Marke repräsentiert ein breites Angebot von „high performing index funds“ die von AXA Investment Managers zusammen mit BNP Paribas Asset Management verwaltet werden
- EasyETFs sind am erfolgreichsten und auch marktführend in verschiedenen Nischenmärkten, wie zum Beispiel bei Rohstoffen, Immobilienaktien etc.
- Mit Easy ETFs können Investoren optimal gerade auch in alternative Anlageklassen investieren



EasyETF



“Off the beaten track trackers”

EasyETF

Liste aller derzeit an der Deutsche Börse gehandelten EasyETFs



Rohstoffe	Thematisch (demnächst)
EasyETF S&P GS Agriculture and Livestock	EasyETF DJ Islamic Market Titans 100
EasyETF S&P GSCI TM Ultra Light Energy	EasyETF FTSE ET50 Environment
EasyETF S&P GSCI Light Energy Dynamic	EasyETF S-Box BNP Paribas Global Nuclear
EasyETF S&P GSCI TM	EasyETF S-Box BNP Paribas Global Agribusiness
EasyETF S&P GSNE TM	EasyETF S-Box BNP Paribas Global Water
	EasyETF DJ Luxury
Renten	Infrastruktur
EasyETF iTraxx® Crossover	EasyETF NMX30 Infrastructure Global
EasyETF iTraxx® Europe HiVol	EasyETF NMX Infrastructure Europe
Immobilienaktien	Geldmarkt (demnächst)
EasyETF FTSE EPRA EUROZONE	EasyETF EuroMTS EONIA / EasyETF EuroMTS Fed Funds
Aktien (demnächst)	
EasyETF DJ STOXX 600	EasyETF DJ Egypt
EasyETF S-Box BNP Paribas Next 11 Emerging	EasyETF FTSE South Africa
EasyETF TSEC Taiwan	EasyETF DJ STOXX Asia/Pacific ex Japan
EasyETF DJ South Korea Titans 30	EasyETF Russell 1000
EasyETF FTSE Xinhua China 25	EasyETF S&P 100
EasyETF DJ Turkey Titans 25	

EasyETF range (1/3)



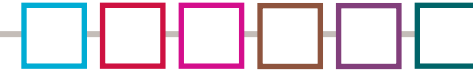
	ISIN code	Index	Bloomberg Ticker Index	Mnemo	Exchange *	Bloomberg Ticker Tracker	Jurisdiction	Currency	Dividend policy	Management fees
EQUITY										
INTERNATIONAL & COUNTRIES										
EasyETF CAC 40	FR0010150458	CAC40®	CAC Index	E40	FR	E40 FP Equity	France	EUR	Yearly distribution	0,25%
EasyETF DJ Euro Stoxx	FR0010230516	Dow Jones Euro Stoxx®	SXXT Index	ETX	FR IT	ETX FP Equity ETX IM Equity	France	EUR	Capitalisation	0,35%
EasyETF Euro Stoxx 50 (B)	FR0010129072	Dow Jones Euro Stoxx 50®	SX5T Index	ETD	FR	ETD FP Equity	France	EUR	Capitalisation	0,25%
EasyETF Stoxx 50 Europe (B)	FR0010148858	Dow Jones Stoxx 50®	SX5R Index	ETM	FR	ETM FP Equity	France	EUR	Capitalisation	0,30%
EasyETF Global Titans 50	FR0000973596	Dow Jones Global Titans 50®	DJGTER Index	ETT	FR	ETT FP Equity	France	EUR	Capitalisation	0,45%
EasyETF DJ Stoxx 600	FR0010616250	Dow Jones Stoxx 600	SXXR Index	ETZEUR	FR	ETZEUR FP Equity	France	EUR	Capitalisation	0,35%
EasyETF S-Box BNP Paribas Next 11 Emerging	FR0010616656	S-Box BNP Paribas Next 11 Core 8 Emerging Countries TR	BNPINETR Index	E11EUR	FR	E11EUR FP Equity	France	EUR	Capitalisation	0,85%
EasyETF S&P 100 EUR	FR0010616300	S&P 100	SPTR100 Index	ESEEUR	FR	ESEEUR FP Equity	France	EUR	Capitalisation	0,30%
EasyETF S&P 100 USD	FR0010618843	S&P 100	SPTR100 Index	ESDUSD	FR	ESDUSD FP Equity	France	USD	Capitalisation	0,30%
EasyETF Russell 1000 EUR	FR0010616292	Russell 1000 ®	RU10INTR Index	EREEUR	FR	EREEUR FP Equity	France	EUR	Capitalisation	0,35%
EasyETF Russell 1000 USD	FR0010618835	Russell 1000 ®	RU10INTR Index	ERDUSD	FR	ERDUSD FP Equity	France	USD	Capitalisation	0,35%
EasyETF DJ Stoxx Asia/Pacific ex Japan EUR	FR0010636514	Dow Jones Stoxx Asia/Pacific 600 ex Japan	DJP2V Index	ETAEUR	FR	ETAEUR FP Equity	France	EUR	Capitalisation	0,55%
EasyETF DJ Stoxx Asia/Pacific ex Japan USD	FR0010640219	Dow Jones Stoxx Asia/Pacific 600 ex Japan	DJP2V Index	UTAUSD	FR	UTAUSD FP Equity	France	USD	Capitalisation	0,55%
EasyETF TSEC Taiwan	FR0010636563	TSEC Taiwan 50	TFTW50U Index	EEWEUR	FR	EEWEUR FP Equity	France	EUR	Capitalisation	0,60%
EasyETF DJ South Korea Titans 30	FR0010636530	Dow Jones South Korea Titans 30	KR30DT Index	EEKEUR	FR	EEKEUR FP Equity	France	EUR	Capitalisation	0,55%
EasyETF FTSE Xinhua China 25 EUR	FR0010636589	FTSE/Xinhua China 25	TXIN0U Index	EXCEUR	FR	EXCEUR FP Equity	France	EUR	Capitalisation	0,60%
EasyETF FTSE Xinhua China 25 USD	FR0010640250	FTSE/Xinhua China 25	TXIN0U Index	UXCUSD	FR	UXCUSD FP Equity	France	USD	Capitalisation	0,60%
EasyETF DJ Turkey Titans 20	FR0010636555	Dow Jones Turkey Titans 20	TR20DT Index	EETEUR	FR	EETEUR FP Equity	France	EUR	Capitalisation	0,65%
EasyETF DJ Egypt	FR0010636522	Dow Jones CASE Egypt Titans 20	DJEG20DT Index	EEYEUR	FR	EEYEUR FP Equity	France	EUR	Capitalisation	0,70%
EasyETF FTSE South Africa	FR0010636571	FTSE /JSE Top 40	TJ200U Index	EEAEUR	FR	EEAEUR FP Equity	France	EUR	Capitalisation	0,65%

EasyETF range (2/3)



THEMES										
EasyETF DJ Islamic Market Titans 100	FR0010378570	Dow Jones Islamic Market Titans 100®	IMXLT Index	ETI	CH FR	ETI SW Equity ETI FP Equity	France	USD	Capitalisation	0,50%
EasyETF ASPI Eurozone	FR0007068028	Vigeo ASPI Eurozone®	AEST Index	SYV	FR	SYV FP Equity	France	EUR	Capitalisation	0,30%
EasyETF FTSE ET50 Environment	FR0010616284	FTSE ET50 TR	ET50TR Index	EEVEUR	FR	EEVEUR FP Equity	France	EUR	Capitalisation	0,35%
EasyETF NMX 30 Infrastructure Global	LU0315440411	NMX 30 Infrastructure Global TR	NMX30TR Index	ENG	FR	ENG FP Equity	Luxemburg	EUR	Capitalisation	0,50%
				ENMXG	DE	ENMXG GR Equity				
EasyETF NMX Infrastructure Europe	LU0315455286	NMX Infrastructure Europe TR	NMXIEUR Index	ENE	FR	ENE FP Equity	Luxemburg	EUR	Capitalisation	0,50%
				ENMXE	DE	ENMXE GR Equity				
EasyETF Dow Jones Luxury	FR0010616649	Dow Jones Luxury TR	DJLJXT Index	ELXEUR	FR	ELXEUR FP Equity	France	EUR	Capitalisation	0,45%
EasyETF S-Box BNP Paribas Global Agribusiness	FR0010616318	S-Box BNP Paribas Global Agribusiness TR	BNPIGATR Index	EAGEUR	FR	EAGEUR FP Equity	France	EUR	Capitalisation	0,60%
EasyETF S-Box BNP Paribas Global Nuclear EUR	FR0010636597	S-Box BNP Paribas Global Nuclear TR	BNPIGNTR Index	EGNEUR	FR	EGNEUR FP Equity	France	EUR	Capitalisation	0,60%
EasyETF S-Box BNP Paribas Global Nuclear USD	FR0010640268	S-Box BNP Paribas Global Nuclear TR	BNPIGNTR Index	UGNUSD	FR	UGNUSD FP Equity	France	USD	Capitalisation	0,60%
EasyETF S-Box BNP Paribas Global Water EUR	FR0010636621	S-Box BNP Paribas Global Water TR	BNPIWATR Index	EGWEUR	FR	EGWEUR FP Equity	France	EUR	Capitalisation	0,60%
EasyETF S-Box BNP Paribas Global Water USD	FR0010640276	S-Box BNP Paribas Global Water TR	BNPIWATR Index	UGWUSD	FR	UGWUSD FP Equity	France	USD	Capitalisation	0,60%
SECTORS										
EasyETF Euro Automobile	FR0010018333	Dow Jones Euro Stoxx Automobiles & Parts®	SXAT Index	SYA	FR	SYA FP Equity	France	EUR	Capitalisation	0,30%
EasyETF Euro Bank	FR0007068077	Dow Jones Euro Stoxx Banks®	SX7T Index	SYB	FR	SYB FP Equity	France	EUR	Capitalisation	0,30%
EasyETF Euro Construction	FR0010018341	Dow Jones Euro Stoxx Construction & Materials®	SXOT Index	SYC	FR	SYC FP Equity	France	EUR	Capitalisation	0,30%
EasyETF Euro Energy	FR0007068085	Dow Jones Euro Stoxx Oil & Gas®	SXET Index	SYE	FR	SYE FP Equity	France	EUR	Capitalisation	0,30%
EasyETF Euro Health	FR0007068093	Dow Jones Euro Stoxx Health Care®	SXDT Index	SYH	FR	SYH FP Equity	France	EUR	Capitalisation	0,30%
EasyETF Euro Insurance	FR0007068101	Dow Jones Euro Stoxx Insurance®	SXIT Index	SYI	FR	SYI FP Equity	France	EUR	Capitalisation	0,30%
EasyETF Euro Media	FR0007068051	Dow Jones Euro Stoxx Media®	SXMT Index	SYM	FR	SYM FP Equity	France	EUR	Capitalisation	0,30%
EasyETF Euro Technology	FR0007068069	Dow Jones Euro Stoxx Technology®	SX8T Index	SYQ	FR	SYQ FP Equity	France	EUR	Capitalisation	0,30%

EasyETF range (3/3)



	ISIN code	Index	Bloomberg Ticker Index	Mnemo	Exchange *	Bloomberg Ticker Tracker	Jurisdiction	Currency	Dividend policy	Management fees
EasyETF Euro Telecom	FR0007068044	Dow Jones Euro Stoxx Telecommunications®	SXKT Index	SYT	FR	SYT FP Equity	France	EUR	Capitalisation	0,30%
EasyETF Euro Utilities	FR0007068036	Dow Jones Euro Stoxx Utilities®	SXGT Index	SYU	FR	SYU FP Equity	France	EUR	Capitalisation	0,30%
LISTED REAL ESTATE										
EasyETF FTSE EPRA Eurozone	LU0192223062	FTSE EPRA/NAREIT Eurozone	EPEU Index	EEE	FR	EEE FP Equity	Luxembourg	EUR	Quarterly distribution	0,45%
				EEEG	DE	EEEG GR Equity				
				EEE	IT	EEE IM Equity				
EasyETF FTSE EPRA Europe	LU0246033426	FTSE EPRA/NAREIT Europe	EPRA Index	EEP	FR	EEP FP Equity	Luxembourg	EUR	Quarterly distribution	0,45%
EasyETF FTSE EPRA NAREIT Global	LU0281118355	FTSE EPRA/NAREIT Global Real Estate	ENGL Index	EEG	FR	EEG FP Equity	Luxembourg	EUR	Quarterly distribution	0,50%
FIXED INCOME										
SHORT TERM										
EasyETF EuroMTS Eonia	FR0010616268	EuroMTS Eonia® Investable	EMTSDE01 Index	EONEUR	FR	EONEUR FP Equity	France	EUR	Capitalisation	0,15%
EasyETF EuroMTS Fed Funds	FR0010616276	EuroMTS Fed Funds Investable	EMTSDD01 Index	EFFUSD	FR	EFFUSD FP Equity	France	USD	Capitalisation	0,15%
BONDS										
EasyETF iBoxx® Liquid Sovereigns Extra Short	FR0010276923	iBoxx® Liquid Sovereigns Extra Short	QX61 Index	ISS	FR	ISS FP Equity	France	EUR	Capitalisation	0,15%
					IT	ISS IM Equity				
EasyETF iBoxx® Liquid Sovereigns Global	FR0010276949	iBoxx® Liquid Sovereigns Global	QX62 Index	ISM	FR	ISM FP Equity	France	EUR	Capitalisation	0,15%
					IT	ISM IM Equity				
EasyETF iBoxx® Liquid Sovereigns Long	FR0010276964	iBoxx® Liquid Sovereigns Long	IB8P Index	ISL	FR	ISL FP Equity	France	EUR	Capitalisation	0,15%
					IT	ISL IM Equity				
CREDIT										
EasyETF iTraxx® Crossover	LU0281436138	iTraxx® Crossover TR	ITRXTX5I Index	EICEUR	DE	EICEUR GR Equity	Luxembourg	EUR	Capitalisation	0,25%
					FR	EIC FP Equity				
EasyETF iTraxx® Europe HiVol	LU0281436302	iTraxx® Europe HiVol TR	ITRXTX5I Index	EIVEUR	DE	EIVEUR GR Equity	Luxembourg	EUR	Capitalisation	0,20%
					FR	EIV FP Equity				
EasyETF iTraxx® Europe Main	LU0326470738	iTraxx® Europe TR	ITRXTX5I Index	EIT		pending	Luxembourg	EUR	Capitalisation	0,15%
COMMODITIES										
EasyETF S&P GSCI™ EUR	LU0203243414	S&P GSCI™ TR	SPG5CITR Index	GSCIEUR	DE	GSCIEUR GR Equity	Luxembourg	EUR	Capitalisation	0,45%
EasyETF S&P GSCI™ USD	LU0203243844	S&P GSCI™ TR	SPG5CITR Index	GSCIUSD	CH	GSCIUSD SW Equity	Luxembourg	USD	Capitalisation	0,45%
EasyETF S&P GSNE™	LU0230484932	S&P Goldman Sachs Non Energy™ TR	SPGSNETR Index	CNE	FR	CNE FP Equity	Luxembourg	EUR	Capitalisation	0,45%
				GSNEEUR	DE	GSNEEUR GR Equity				
				GSNEEU	IT	GSNEEU IM Equity				
EasyETF S&P GSCI™ Ultra Light Energy	LU0246046329	S&P GSCI™ Ultra-Light Energy TR	SPGSUETR Index	CUE	FR	CUE FP Equity	Luxembourg	EUR	Capitalisation	0,45%
				GSUEEUR	DE	GSUEEUR GR Equity				
				GSUEUR	IT	GSUEUR IM Equity				
EasyETF S&P GS Agriculture and Livestock™	LU0252701189	S&P Goldman Sachs Agriculture & Livestock™ TR	SPGSALTR Index	GSALEUR	DE	GSALEUR GR Equity	Luxembourg	EUR	Capitalisation	0,45%
EasyETF S&P GSCI™ Light Energy Dynamic TR	LU0309198074	S&P GSCI™ Light Energy Dynamic TR	GSLEE27T Index	GSDEUR	DE	GSDEUR GR Equity	Luxembourg	EUR	Capitalisation	0,45%

✓ ✓

Ihre EasyETF Spezialisten



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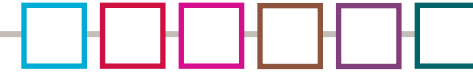
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Anhang



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