

Exchange Traded Notes in Europe

NYSE Euronext's ETN offering in Europe

An Exchange Traded Note (ETN) is a senior and unsubordinated debt security issued by an underwriting bank. Similar to other debt securities, ETNs have a maturity date (open or closed-end) and can or can not be collateralized by other assets. The returns of ETNs are linked to the performance of a market benchmark or strategy, less investor fees. If held till maturity investors in ETNs will receive a cash payment that is linked to the performance of the corresponding underlying or strategy. ETNs do not have voting rights. To be listed on NYSE Euronext markets, ETN must be collateralized by secured assets with a 25% maximum counterparty risk on private financial institutions.

The issuer of an ETN guarantees to pay the holder of the ETN a return that replicates the underlying performance minus management fees. Commodities, currencies, emerging markets, exotic markets are all segments that are relatively difficult to gain exposure to, but with ETNs these markets have now also become accessible to the broad investment public.

ETNs can be bought and sold during market hours on the NYSE Euronext markets. Liquidity of the instruments is guaranteed by the liquidity providers that are contractually obliged to continuously be present on the market with a minimum size and maximum spread during normal market conditions.

Name	Exchange	Exchange Code	Base Currency	Currency	ISIN	Bloomberg codes	Reuters codes	SEDOL
Exchange Traded Notes								
GOLD LYXOR ETNS	Euronext Paris	7000S	USD	EUR	XS0395400962	7000S FP <Eq>	7000S.PA	N.A.
LYXOR ETN GOLD	Euronext Paris	7004S	USD	EUR	XS0420220633	7004S FP <Eq>	7004S.PA	N.A.
LYXOR ETN SHORT GOLD	Euronext Paris	7003S	USD	EUR	XS0416711736	7003S FP <Eq>	7003S.PA	N.A.
LYXOR ETN OIL	Euronext Paris	7001S	USD	EUR	XS0416703808	7001S FP <Eq>	7001S.PA	N.A.
LYXOR ETN SHORT OIL	Euronext Paris	7002S	USD	EUR	XS0416714599	7002S FP <Eq>	7002S.PA	N.A.

POUR PLUS D'INFORMATION:

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