

AVVISO n.3875	16 Marzo 2015	ETFplus - ETC/ETN
--------------------------------	---------------	-------------------

Mittente del comunicato : SOCIETE GENERALE

Societa' oggetto : Codeis securities
dell'Avviso

Oggetto : Rimborso anticipato di 4 Lyxor ETN

Testo del comunicato

Si veda allegato.

Disposizioni della Borsa

Dal giorno 22/4/2015 Borsa Italiana dispone la cancellazione dal Listino Ufficiale del seguente ETN:

- XS0416703808
- XS0416714599
- XS0416711736

Oggetto: Rimborso anticipato di 4 Lyxor ETN

Avvalendosi della facoltà prevista dai Final Terms che disciplinano gli ETN, il Gruppo Société Générale procederà al rimborso anticipato di 4 strumenti finanziari quotati sul mercato ETFplus di Borsa Italiana.

A) Rimborso anticipato di 3 Lyxor ETN

- **Lyxor ETN Oil** (codice OILL – codice ISIN XS0416703808)
- **Lyxor ETN Short Oil** (codice OILS – codice ISIN XS0416714599)
- **Lyxor ETN Short Gold** (codice GOLDS – codice ISIN XS0416711736)

Ai sensi della procedura prevista dai relativi Final Terms, i termini del rimborso anticipato per i 3 Lyxor ETN sono i seguenti:

Data di rimborso anticipato: 28/04/2015

Importo di rimborso anticipato: l'“Optional Exercise Price”, come definito nei Final Terms del prodotto, calcolato utilizzando il valore del sottostante e degli altri parametri come rilevati alla data del 21/04/2015 (la Early Valuation Date).

B) Rimborso anticipato di 1 Lyxor ETN

- **Lyxor ETN Gold** (codice GOLDL - ISIN XS0416722857)

Ai sensi della procedura prevista dai relativi Final Terms, i termini del rimborso anticipato per questo Lyxor ETN sono i seguenti:

Data di rimborso anticipato: 30/03/2020

Importo di rimborso anticipato: l'“Optional Exercise Price”, come definito nei Final Terms del prodotto, calcolato utilizzando il valore del sottostante rilevato alla data del 23/03/2020 (la Early Valuation Date), dopo avere dedotto la Note Exercise Fee (come definita nei Final Terms del prodotto).

Relativamente alla liquidazione dei 4 Lyxor ETN, gli investitori non saranno gravati da alcun costo o commissione aggiuntivi.

I primi tre Lyxor ETN (con codici ISIN XS0416703808, XS0416714599, XS0416711736) saranno revocati dalla quotazione da Borsa Italiana, a partire dal 22/04/2015 (la “**Data del Delisting**”).

Per il Lyxor ETN con codice ISIN XS0416722857 la data di revoca dalla quotazione sarà disposta da Borsa Italiana tramite un ulteriore avviso da diffondersi non appena sarà disponibile il calendario borsistico dell'anno 2020.

I Lyxor ETN saranno revocati dalla quotazione anche nelle altre borse estere in cui sono quotati (se applicabile).

Gli investitori, a loro discrezione, potranno:

1) vendere le proprie quote dei 4 strumenti sul mercato ETFplus di Borsa Italiana entro la Data di Delisting (esclusa), pagando le usuali commissioni di negoziazione al proprio intermediario;

2) oppure attendere il rimborso anticipato automatico degli strumenti senza essere gravati da alcun costo o commissione aggiuntivi e senza dover attivare alcuna procedura.

La decisione di procedere al rimborso anticipato dei 4 Lyxor ETN ha l'obiettivo di razionalizzare la gamma di ETC / ETN del Gruppo Société Générale in Italia: infatti i 4 Lyxor ETN rappresentano una duplicazione all'interno della gamma di 19 SG ETC Collateralizzati quotati da Société Générale su Borsa Italiana (ETFplus) ad ottobre 2014.

Pertanto la banca Société Générale si concentrerà sul business degli ETC Collateralizzati e dei Certificate, mentre la società di gestione Lyxor International A.M. si focalizzerà sul business degli Ucits ETF.

È intenzione di Société Générale di incrementare ulteriormente il numero di propri SG ETC quotati su Borsa Italiana e gli investimenti ad essi correlati, confermando l'interesse per questo segmento.

GAMMA DI 19 SG ETC CHE RIMARRANNO QUOTATI SU BORSA ITALIANA

(i primi 4 SG ETC hanno caratteristiche simili ai 4 Lyxor ETN oggetto di rimborso anticipato)

Sottostante di Riferimento*	Long/Short	Codice ISIN	Codice Negoziazione
PETROLIO	LONG	XS1073722297	OIL1L
PETROLIO	SHORT	XS1073722370	OIL1S
ORO	LONG	XS1073721992	GOLD1L
ORO	SHORT	XS1073722024	GOLD1S
ORO (cambio coperto)	LONG	XS1073721562	GOLDH
ORO	LONG +3x	XS1073721133	GOLD3L
ORO	SHORT -3x	XS1073721216	GOLD3S
PETROLIO	LONG +3x	XS1073721646	OIL3L
PETROLIO	SHORT -3x	XS1073721729	OIL3S
ARGENTO	LONG +3x	XS1073721307	SLVR3L
ARGENTO	SHORT -3x	XS1073721489	SLVR3S
GAS NATURALE	LONG +3x	XS1073720911	GAS3L
GAS NATURALE	SHORT -3x	XS1073721059	GAS3S
FTSE MIB	LONG +3x	XS1101721923	MIB3L
FTSE MIB	SHORT -3x	XS1101724869	MIB3S

DAX	LONG +3x	XS1101723622	DAX3L
DAX	SHORT -3x	XS1101722228	DAX3S
EURO STOXX 50	LONG +3x	XS1101724513	SX5E3L
EURO STOXX 50	SHORT -3x	XS1101721683	SX5E3S

* Lo specifico indice sottostante di ogni SG ETC è disponibile nelle pertinenti Condizioni Definitive (Final Terms).

Per maggiori dettagli si rimanda alla Notice ufficiale in allegato.

Mail: info@sgborsa.it - Numero Verde: 800 790 491 – Sito Internet: www.lyxoretn.it

Cordiali saluti,

Société Générale

**NOTICE TO THE NOTEHOLDERS
DATED 16 March 2015**

**CODEIS SECURITIES S.A.
acting in respect of COMPARTMENT A0004
Series 2/09.03/A0004
EUR 50,000,000 Lyxor ETN Oil (Eur) Notes issued under
the EUR 100,000,000 Limited Recourse Notes Programme
ISIN: XS0416703808
(the "Notes")**

**Redemption at the option of the Issuer of the Notes on the Optional Redemption Date at the
Optional Redemption Amount**

We refer to the amended and restated final terms dated as of 9 June 2010 (the "Final Terms") giving details of the Notes pursuant to the Programme.

This notice must be read in conjunction with the base prospectus dated 24 October 2008 and the Final Terms.

In accordance with:

- (i) Condition 7(c) (*Redemption at the Option of the Issuer*), as modified by the Final Terms;
- (ii) Condition 19 (*Notices*); and
- (iii) the Final Terms of the Notes,

the Issuer hereby irrevocably notifies the Noteholders that it intends to redeem the Notes at the Optional Redemption Amount (being the Optional Exercise Price as defined in the Final Terms) on the Optional Redemption Date (being the Optional Exercise Date as defined in the Final Terms), such date being 28 April 2015.

A further notice will be sent to you nearer the Optional Redemption Date, communicating the Optional Redemption Amount.

Codeis Securities S.A.
Director


Christophe GUIGNARD
Director
CODEIS SECURITIES S.A.

Codeis Securities S.A.
Director


Sophie ROBATSCHÉ-CLAVE
Director
CODEIS SECURITIES S.A.

**NOTICE TO THE NOTEHOLDERS
DATED 16 March 2015**

CODEIS SECURITIES S.A.
acting in respect of **COMPARTMENT A0004**
Series 3/09.03/A0004
EUR 50,000,000 Lyxor ETN Short Gold (Eur) Notes issued under
the EUR 100,000,000 Limited Recourse Notes Programme
ISIN: XS0416711736
(the "Notes")

**Redemption at the option of the Issuer of the Notes on the Optional Redemption Date at the
Optional Redemption Amount**

We refer to the amended and restated final terms dated as of 9 June 2010 (the "**Final Terms**") giving details of the Notes pursuant to the Programme.

This notice must be read in conjunction with the base prospectus dated 24 October 2008 and the Final Terms.

In accordance with:

- (i) Condition 7(c) (*Redemption at the Option of the Issuer*), as modified by the Final Terms;
- (ii) Condition 19 (*Notices*); and
- (iii) the Final Terms of the Notes,

the Issuer hereby irrevocably notifies the Noteholders that it intends to redeem the Notes at the Optional Redemption Amount (being the Optional Exercise Price as defined in the Final Terms) on the Optional Redemption Date (being the Optional Exercise Date as defined in the Final Terms), such date being 28 April 2015.

A further notice will be sent to you nearer the Optional Redemption Date, communicating the Optional Redemption Amount.



Christophe GUIGNARD
Director
CODEIS SECURITIES S.A.

Codeis Securities S.A.
Director



Sophie ROBATSCHÉ-CLAUVE
Director
CODEIS SECURITIES S.A.

Codeis Securities S.A.
Director

**NOTICE TO THE NOTEHOLDERS
DATED 16 March 2015**

**CODEIS SECURITIES S.A.
acting in respect of COMPARTMENT A0004
Series 4/09.03/A0004
EUR 50,000,000 Lyxor ETN Short Oil (Eur) Notes issued under
the EUR 100,000,000,000 Limited Recourse Notes Programme
ISIN: XS0416714599
(the "Notes")**

**Redemption at the option of the Issuer of the Notes on the Optional Redemption Date at the
Optional Redemption Amount**

We refer to the amended and restated final terms dated as of 9 June 2010 (the "Final Terms") giving details of the Notes pursuant to the Programme.

This notice must be read in conjunction with the base prospectus dated 24 October 2008 and the Final Terms.

In accordance with:

- (i) Condition 7(c) (*Redemption at the Option of the Issuer*), as modified by the Final Terms;
- (ii) Condition 19 (*Notices*); and
- (iii) the Final Terms of the Notes,

the Issuer hereby irrevocably notifies the Noteholders that it intends to redeem the Notes at the Optional Redemption Amount (being the Optional Exercise Price as defined in the Final Terms) on the Optional Redemption Date (being the Optional Exercise Date as defined in the Final Terms), such date being 28 April 2015.

A further notice will be sent to you nearer the Optional Redemption Date, communicating the Optional Redemption Amount.



Christophe GUIGNARD
Director
CODEIS SECURITIES S.A.

Codeis Securities S.A.
Director



Sophie ROBATSCHÉ-CLAIVE
Director
CODEIS SECURITIES S.A.

Codeis Securities S.A.
Director

**NOTICE TO THE NOTEHOLDERS
DATED 16 March 2015**

CODEIS SECURITIES S.A.
acting in respect of **COMPARTMENT A0004**
Series 5/09.03/A0004
USD 99, 935,000 Lyxor ETN Gold Notes issued under
the EUR 100,000,000 Limited Recourse Notes Programme
ISIN: XS0416722857
(the "Notes")

Redemption at the option of the Issuer of the Notes on the Optional Redemption Date at the Optional Redemption Amount

We refer to the amended and restated final terms dated as of 9 June 2010 (the "**Final Terms**") giving details of the Notes pursuant to the Programme.


This notice must be read in conjunction with the base prospectus dated 24 October 2008 and the Final Terms.

In accordance with:

- (i) Condition 7(c) (*Redemption at the Option of the Issuer*), as modified by the Final Terms;
- (ii) Condition 19 (*Notices*); and
- (iii) the Final Terms of the Notes,

the Issuer hereby irrevocably notifies the Noteholders that it intends to redeem the Notes at the Optional Redemption Amount (being the Optional Exercise Price as defined in the Final Terms) on the Optional Redemption Date (being the Optional Exercise Date as defined in the Final Terms), such date being 30 March 2020. (Noteholders should be aware that the Optional Redemption Date is at least 5 years after the date of this Notice due to the Notice Period of 5 years starting from the date of this Notice described in the Final Terms.)

A further notice will be sent to you nearer the Optional Redemption Date, communicating the Optional Redemption Amount.



Christophe GUIGNARD
Director
CODEIS SECURITIES S.A.

Codeis Securities S.A.
Director



Sophie ROBATSCHÉ-CLAVE
Director
CODEIS SECURITIES S.A.

Codeis Securities S.A.
Director