

5 November 2019

Dear Shareholders,

**RE:**

**Multi Units Luxembourg – Lyxor China Enterprise (HSCEI) UCITS ETF (Stock Code: P58)**  
**Multi Units Luxembourg – Lyxor MSCI AC Asia Pacific Ex Japan UCITS ETF (Stock Code : P60)**

The enclosed notice of the extraordinary general meeting of shareholders to be held on Friday 14 November 2019 (“**EGM**”), along with the relevant proxy form and resolutions contains important information of interest to the beneficial owners of the shares in the Multi Units Luxembourg - Lyxor China Enterprise (HSCEI) UCITS ETF and Multi Units Luxembourg – Lyxor MSCI AC Asia Pacific Ex Japan UCITS ETF. All depositaries, custodians and other intermediaries receiving this announcement are requested to promptly forward this announcement to such beneficial owners.

If any The Central Depository (PTE) Limited (“**CDP**”) Shareholders wish to be represented at the EGM, please arrange for the duly completed proxy form to be received by the CDP at 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589 no later than 7 November 2019 at 5 p.m. to indicate their voting preferences.

Please feel free to contact Lyxor ETF Client Service Hotline by phone at +65 6423-2638 or by email at [info@lyxoretf.com.sg](mailto:info@lyxoretf.com.sg) if you have further questions.

Lyxor International Asset Management

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**MULTI UNITS LUXEMBOURG**  
*Société d'Investissement à Capital Variable*  
28-32, place de la Gare, L-1616 Luxembourg  
R.C.S. Luxembourg B 115129

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**NOTICE OF EXTRAORDINARY GENERAL MEETING**

Dear Shareholder,

We have the pleasure of inviting you to attend the **Extraordinary General Meeting of the Shareholders (the "Meeting")** of **MULTI UNITS LUXEMBOURG (the "Company")** which will be held on November 14, 2019 at 11:30 a.m. (Luxembourg time), before a Luxembourg notary at the registered office of the Company, 28-32, place de la Gare, L-1616 Luxembourg, with the following agenda:

**AGENDA**

1. To approve the restatement of the articles of association in light of the Luxembourg commercial companies law of August 10, 1915, as amended.
2. To appoint following board members for a period of 3 (three) years ending at the annual general meeting to be held on 2022:
  - a. Arnaud Llinas
  - b. Gregory Berthier
  - c. Alexandre Cegarra
  - d. Martin Rausch
  - e. Luc Caytan
3. Miscellaneous.

**Quorum and Majority**

Shareholders are advised that a quorum of at least fifty (50) per cent of the issued share capital of the Company is required to validly deliberate on the items of the agenda of the Meeting and the resolutions will be taken by a two-third majority votes validly cast.

The quorum and the majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on **the fifth business day prior to the Meeting (referred to as "Record Date")**. The rights of a shareholder to attend the Meeting and to exercise a voting right attaching to his shares are determined in accordance with the shares held by this shareholder at the Record Date.

**Voting**

All shareholders are entitled to attend and each share is entitled to one vote.

**Voting Arrangements**

All shareholders are entitled to appoint proxies to attend and vote instead of them. A proxy-holder does not need to be a shareholder and may be a director of the Company.

Shareholders wishing to attend the Meeting in person are requested to notify - for identification purposes - the Company's registrar agent.

**Annex to the convening notice**

- **Arnaud Llinas**

Arnaud Llinas is Head of Lyxor's ETF & Index Management division since January 2013.

Prior to this, Arnaud managed the Delta-One desk at Societe Generale Corporate & Investment Bank (SG CIB) from 2008, after having helped develop Societe Generale's equity index platform and Lyxor's ETF range. Arnaud began his career as a risk analyst at Fauchier Partners in 2001, and later joined the market-making desk at SG CIB in 2004.

- **Gregory Berthier**

Gregory Berthier is Head of Products - Strategy, Development & Engineering - ETF & Index Solutions.

Gregory began at E&Y Paris as a financial auditor. He entered the SG group as a structured products financial engineer at Société Générale Asset Management (SGAM AI) in 2006, and then Lyxor AM in the ETF structuring team before being in charge of the ETF financial engineering team in 2013.

- **Alexandre Cegarra**

CEO at Société Générale Private Wealth Management – Luxembourg since October 2016

Alexandre started his career as portfolio manager at Dexia and HSBC before joining Société Générale Bank & Trust Luxembourg in 2005, as head of equity portfolio management, then head of discretionary portfolio management before being appointed Chief Investment Officer at SGBT.

- **Martin Rausch**

Managing director - Head of Legal & Compliance at Commerz Funds Solutions (which will be renamed Lyxor Funds Solutions on October 2019)

Martin started as legal counsel specialized in investment funds in several asset management companies (SEB, UBS, MDO) and progressively in compliance, before he joined

Commerz Funds Solutions in 2018, which has been acquired by Lyxor International Asset Management in May 2019.

- **Luc Caytan**

Luc Caytan is an independent director.

He started his career at Kredietbank in Brussels (now KBC Group), where he held several senior management positions in Bahrain, Dublin, Hong Kong, Los Angeles and New York. Most recently, he worked as General Manager Global Financial Markets at KBL European Private Bankers in Luxembourg. As part of this role, he was also a member of the Board of Brown Shipley in London and Patria Finance in Prague.

He also worked in numerous committees and bodies during. He is currently Senior Representative and member of ICMA's panel of arbitrators (International Capital Market Association) and member of ILA (*Institut Luxembourgeois des Administrateurs*).

## INDIVIDUAL PROXY

To be returned to your nominee by ..... 2019, at the latest, duly dated and signed.

**Only full shares are entitled to vote.**

The undersigned

.....  
residing .....

shareholder(s) of **MULTI UNITS LUXEMBOURG (the "Company")** for the number of shares hereafter detailed by Sub-Fund:

Number of shares	Sub fund	ISIN	Share class
	Multi Units Luxembourg - Lyxor DAX (DR) UCITS ETF	LU0252633754	Acc
	Multi Units Luxembourg - Lyxor DAILY LevDAX UCITS ETF	LU0252634307	Acc
	Multi Units Luxembourg - Lyxor WIG 20 UCITS ETF	LU0459113907	Acc
	Multi Units Luxembourg - Lyxor S&P 500 UCITS ETF	LU1135865084	Acc
		LU0496786574	Dist (EUR)
		LU0496786657	Dist (USD)
		LU0959211326	Daily Hedged to EUR - Acc
		LU1302703878	Daily Hedged to CHF - Dist
		LU1950341179	Daily Hedged to GBP - Dist
		LU0959211243	Daily Hedged to EUR - Dist
	Multi Units Luxembourg - Lyxor MSCI Canada UCITS ETF	LU0496786731	Dist
	Multi Units Luxembourg - Lyxor Australia (S&P/ASX 200) UCITS ETF	LU0496786905	Dist
	Multi Units Luxembourg - Lyxor MSCI World Utilities TR UCITS ETF	LU0533034558	Acc (EUR)
		LU0533034632	Acc (USD)
	Multi Units Luxembourg - Lyxor MSCI World Materials TR UCITS ETF	LU0533033824	Acc (EUR)
		LU0533034046	Acc (USD)
	Multi Units Luxembourg - Lyxor MSCI World Communication Services TR UCITS ETF	LU0533034129	Acc (EUR)
		LU0533034392	Acc (USD)
	Multi Units Luxembourg - Lyxor MSCI World Information Technology TR UCITS ETF	LU0533033667	Acc (EUR)
		LU0533033741	Acc (USD)
	Multi Units Luxembourg - Lyxor MSCI World Health Care TR UCITS ETF	LU0533033238	Acc (EUR)
		LU0533033311	Acc (USD)
	Multi Units Luxembourg - Lyxor MSCI World Industrials TR UCITS ETF	LU0533033402	Acc (EUR)
		LU0533033584	Acc (USD)
	Multi Units Luxembourg - Lyxor MSCI World Energy TR UCITS ETF	LU0533032420	Acc (EUR)
		LU0533032776	Acc (USD)
	Multi Units Luxembourg - Lyxor MSCI World Financials TR UCITS ETF	LU0533032859	Acc (EUR)
		LU0533033071	Acc (USD)
	Multi Units Luxembourg - Lyxor MSCI World Consumer Discretionary TR UCITS ETF	LU0533032008	Acc (EUR)
		LU0533032180	Acc (USD)
	Multi Units Luxembourg - Lyxor MSCI World Consumer Staples TR UCITS ETF	LU0533032263	Acc (EUR)
		LU0533032347	Acc (USD)
	Multi Units Luxembourg - Lyxor S&P 500 VIX Futures Enhanced Roll UCITS ETF	LU0832435464	Acc
	Multi Units Luxembourg - Lyxor SG Global Quality Income NTR UCITS ETF	LU0832436512	Dist
		LU0855692520	Acc
		LU1040688639	Monthly Hedged to GBP - Acc
	Multi Units Luxembourg - Lyxor MSCI ACWI Gold UCITS ETF	LU0854423687	Acc
	Multi Units Luxembourg - Lyxor SG European Quality Income NTR UCITS ETF	LU0959210278	Dist
	Multi Units Luxembourg - Lyxor IBOXX EUR Liquid High Yield BB UCITS ETF	LU1215415214	Acc

	Multi Units Luxembourg - Lyxor MSCI Pacific ex Japan UCITS ETF	LU1220245556	Dist
	Multi Units Luxembourg - Lyxor Fed Funds US Dollar Cash UCITS ETF	LU1233598447	Acc
	Multi Units Luxembourg - Lyxor FTSE Emerging Minimum Variance UCITS ETF	LU1237527673	Acc
	Multi Units Luxembourg - Lyxor FTSE Europe Minimum Variance (DR) UCITS ETF	LU1237527160	Acc
	Multi Units Luxembourg - Lyxor Euro STOXX 50 Protective Put UCITS ETF	LU1267054333	Dist
	Multi Units Luxembourg - Lyxor Pan Africa UCITS ETF	LU1287022708	Acc
	Multi Units Luxembourg - Lyxor EUROMTS 5-7Y Investment Grade (DR) UCITS ETF	LU1287023003	Acc
	Multi Units Luxembourg - Lyxor EUROMTS 7-10Y Investment Grade (DR) UCITS ETF	LU1287023185	Acc
	Multi Units Luxembourg - Lyxor EUROMTS 15+Y Investment Grade (DR) UCITS ETF	LU1287023268	Acc
	Multi Units Luxembourg - Lyxor EuroMTS Highest Rated Macro-Weighted Govt Bond (DR) UCITS ETF	LU1287023342	Acc
	Multi Units Luxembourg - Lyxor BOT MTS Ex-Bank of Italy (DR) UCITS ETF	LU1287024076	Acc
	Multi Units Luxembourg - Lyxor S&P 500 Daily (-2x) Inverse UCITS ETF	LU1327051279	Acc
	Multi Units Luxembourg - Lyxor FTSE All World Minimum Variance UCITS ETF	LU1389266302	Acc
	Multi Units Luxembourg - Lyxor EUR 2-10Y Inflation Expectations UCITS ETF	LU1390062245	Acc
	Multi Units Luxembourg - Lyxor US\$ 10Y Inflation Expectations UCITS ETF	LU1390062831	Acc
	Multi Units Luxembourg - Lyxor Core iBoxx \$ Treasuries 1-3Y (DR) UCITS ETF	LU1407887162	Dist
		LU1407887329	Monthly Hedged to EUR - Dist
	Multi Units Luxembourg - Lyxor Core iBoxx \$ Treasuries 5-7Y (DR) UCITS ETF	LU1407888996	Dist
	Multi Units Luxembourg - Lyxor iBoxx \$ Treasuries 10Y+ (DR) UCITS ETF	LU1407890620	Dist
	Multi Units Luxembourg - Lyxor iBoxx \$ Treasuries 10Y+ (DR) UCITS ETF	LU1407890976	Monthly Hedged to EUR - Dist
	Multi Units Luxembourg - Lyxor iBoxx £ Liquid Corporates Long Dated UCITS ETF	LU1407891602	Dist
	Multi Units Luxembourg - Lyxor Core FTSE Actuaries UK Gilts (DR) UCITS ETF	LU1407892592	Dist
	Multi Units Luxembourg - Lyxor Core FTSE Actuaries UK Gilts Inflation-Linked (DR) UCITS ETF	LU1407893301	Dist
	Multi Units Luxembourg - Lyxor Core iBoxx \$ Treasuries 3-5Y (DR) UCITS ETF	LU1407889887	Dist
	Multi Units Luxembourg - Lyxor Core iBoxx \$ Treasuries 7-10Y (DR) UCITS ETF	LU1407888053	Dist
	Multi Units Luxembourg - Lyxor Commodities Thomson Reuters/CoreCommodity CRB EX-Agriculture TR UCITS ETF	LU1435770406	Acc
	Multi Units Luxembourg - Lyxor Core FTSE Actuaries UK Gilts 0-5Y (DR) UCITS ETF	LU1439943090	Dist
	Multi Units Luxembourg - Lyxor Core US TIPS (DR) UCITS ETF	LU1452600270	Dist
		LU1452600601	Monthly Hedged to GBP - Dist
	Multi Units Luxembourg - Lyxor UK£ 10Y Inflation Expectations UCITS ETF	LU1549300439	Acc
	Multi Units Luxembourg - Lyxor Green Bond (DR) UCITS ETF	LU1563454310	Acc
		LU1563454823	Monthly Hedged to EUR - Acc
	Multi Units Luxembourg - Lyxor Italia Equity PIR (DR) UCITS ETF	LU1605710802	Acc
	Multi Units Luxembourg - Lyxor Core MSCI EMU (DR) UCITS ETF	LU1646360971	Dist
		LU1646361193	Monthly Hedged to CHF - Acc
	Multi Units Luxembourg - Lyxor JPX-Nikkei 400 (DR) UCITS ETF	LU1646359452	Acc
		LU1646359965	Daily Hedged to EUR - Acc
		LU1646359882	Daily Hedged to USD - Acc
		LU1646360039	Daily Hedged to CHF - Acc
		LU1646359619	Daily Hedged to GBP - Acc
	Multi Units Luxembourg - Lyxor FTSE USA Minimum Variance UCITS ETF	LU1646362167	Acc
	Multi Units Luxembourg - Lyxor EUROMTS 1-3Y Investment Grade (DR) UCITS ETF	LU1650487413	Acc
	Multi Units Luxembourg - Lyxor EUROMTS 3-5Y Investment Grade (DR) UCITS ETF	LU1650488494	Acc
	Multi Units Luxembourg - Lyxor EUROMTS 10-15Y Investment Grade (DR) UCITS ETF	LU1650489385	Acc
	Multi Units Luxembourg - Lyxor EUROMTS All-Maturity Investment Grade (DR) UCITS ETF	LU1650490474	Acc
	Multi Units Luxembourg - Lyxor EUROMTS Inflation Linked Investment Grade (DR) UCITS ETF	LU1650491282	Acc
	Multi Units Luxembourg - Lyxor FTSE 100 UCITS ETF	LU1650492173	Acc
		LU1650492256	Dist
		LU1650492330	Monthly Hedged to EUR - Acc
		LU1650492504	Monthly Hedged to USD - Acc

	Multi Units Luxembourg - Lyxor FTSE EMU Minimum Variance UCITS ETF	LU1717044488	Acc
	Multi Units Luxembourg - Lyxor MSCI EM ESG Trend Leaders UCITS ETF	LU1769088581	Acc
	Multi Units Luxembourg - Lyxor Core MSCI World (DR) UCITS ETF	LU1781541179	Acc
	Multi Units Luxembourg - Lyxor Core MSCI Japan (DR) UCITS ETF	LU1781541252	Acc
	Multi Units Luxembourg - Lyxor Core MSCI Japan (DR) UCITS ETF	LU1781541682	Daily Hedged to GBP - Acc
	Multi Units Luxembourg - Lyxor MSCI Emerging Markets LU UCITS ETF	LU1781541922	Acc
	Multi Units Luxembourg - Lyxor MSCI EM Asia UCITS ETF	LU1781541849	Acc
	Multi Units Luxembourg - Lyxor Core Morningstar UK NT (DR) UCITS ETF	LU1781541096	Dist
	Multi Units Luxembourg - Lyxor Core Morningstar US (DR) UCITS ETF	LU1781540957	Dist
	Multi Units Luxembourg - Lyxor MSCI EMU ESG Trend Leaders (DR) UCITS ETF	LU1792117340	Acc
	Multi Units Luxembourg - Lyxor MSCI USA ESG Trend Leaders (DR) UCITS ETF	LU1792117696	Acc
	Multi Units Luxembourg - Lyxor MSCI World ESG Trend Leaders (DR) UCITS ETF	LU1792117779	Acc
	Multi Units Luxembourg - Lyxor Euro Floating Rate Note UCITS ETF	LU1829218319	Acc
	Multi Units Luxembourg - Lyxor Dow Jones Industrial Average UCITS ETF	FR0007056841	Dist
	Multi Units Luxembourg - Lyxor German Mid-Cap MDAX UCITS ETF	FR0011857234	Dist
	Multi Units Luxembourg - Lyxor MSCI All Country World UCITS ETF	LU1829220216	Acc (EUR)
		LU1829220133	Acc (USD)
	Multi Units Luxembourg - Lyxor Nasdaq-100 UCITS ETF	LU1829221024	Dist
	Multi Units Luxembourg - Lyxor Euro Stoxx Banks (DR) UCITS ETF	LU1829219390	Acc
	Multi Units Luxembourg - Lyxor Euro Corporate Bond UCITS ETF	LU1829219127	Acc
	Multi Units Luxembourg - Lyxor Euro Corporate Bond Ex Financials UCITS ETF	LU1829218822	Acc
	Multi Units Luxembourg - Lyxor Commodities Thomson Reuters/CoreCommodity CRB TR UCITS ETF	LU1829218749	Acc
		LU1900069219	Daily Hedged to EUR - Acc
	Multi Units Luxembourg - Lyxor Commodities Thomson Reuters/CoreCommodity CRB Ex-Energy TR UCITS ETF	LU1829218582	Acc
	Multi Units Luxembourg - Lyxor EuroMTS Highest Rated Macro-Weighted Govt Bond 1-3Y (DR) UCITS ETF	LU1829219556	Acc
	Multi Units Luxembourg - Lyxor EuroMTS Highest Rated Macro-Weighted Govt Bond 3-5Y (DR) UCITS ETF	LU1829219713	Acc
	Multi Units Luxembourg - Lyxor EuroMTS Highest Rated Macro-Weighted Govt Bond 5-7Y (DR) UCITS ETF	LU1829219986	Acc
	Multi Units Luxembourg - Lyxor S&P 500 Banks UCITS ETF	LU1829221966	Acc
	Multi Units Luxembourg - Lyxor MSCI China UCITS ETF	LU1841731745	Acc
	Multi Units Luxembourg - Lyxor Inverse US\$ 10Y Inflation Expectations UCITS ETF	LU1879532940	Acc
	Multi Units Luxembourg - Lyxor Inverse EUR 2-10Y Inflation Expectations UCITS ETF	LU1900069300	Acc
	Multi Units Luxembourg - Lyxor China Enterprise (HSCEI) UCITS ETF	LU1900068914	Acc
	Multi Units Luxembourg - Lyxor China Enterprise (HSCEI) UCITS ETF	LU1900069136	USD
	Multi Units Luxembourg - Lyxor Hong Kong (HSI) UCITS ETF	LU1900067940	Dist
	Multi Units Luxembourg - Lyxor MSCI AC Asia Ex Japan UCITS ETF	LU1900068161	Acc
	Multi Units Luxembourg - Lyxor MSCI AC Asia Pacific Ex Japan UCITS ETF	LU1900068328	Acc
		LU1900068674	USD
	Multi Units Luxembourg - Lyxor MSCI Indonesia UCITS ETF	LU1900065811	Acc
	Multi Units Luxembourg - Lyxor MSCI Select OECD Emerging Markets GDP UCITS ETF	LU1900068757	Acc
	Multi Units Luxembourg - Lyxor MSCI Taiwan UCITS ETF	LU1900066033	Acc
	Multi Units Luxembourg - Lyxor MSCI Brazil UCITS ETF	LU1900066207	Acc
	Multi Units Luxembourg - Lyxor MSCI Eastern Europe Ex Russia UCITS ETF	LU1900066462	Acc
	Multi Units Luxembourg - Lyxor MSCI EM Latin America UCITS ETF	LU1900066629	Acc
	Multi Units Luxembourg - Lyxor MSCI Korea UCITS ETF	LU1900066975	Acc
	Multi Units Luxembourg - Lyxor MSCI Malaysia UCITS ETF	LU1901001542	Acc
	Multi Units Luxembourg - Lyxor MSCI South Africa UCITS ETF	LU1900067270	Acc
	Multi Units Luxembourg - Lyxor MSCI Thailand UCITS ETF	LU1900067437	Acc
	Multi Units Luxembourg - Lyxor MSCI Turkey UCITS ETF	LU1900067601	Acc
		LU1910939849	Dist
	Multi Units Luxembourg - Lyxor Core Global Inflation-Linked 1-10Y Bond (DR) UCITS ETF	LU1910940003	Monthly Hedged to USD - Dist
		LU1910940268	Monthly Hedged to EUR - Dist
		LU1910940771	Monthly Hedged to CHF - Dist

	Multi Units Luxembourg - Lyxor MSCI Russia UCITS ETF	LU1923627092	Acc
	Multi Units Luxembourg - Lyxor MSCI Russia UCITS ETF	LU1923627332	Dist
	Multi Units Luxembourg - Lyxor MSCI Europe ESG Leaders (DR) UCITS ETF	LU1940199711	Acc
	Multi Units Luxembourg - Lyxor MSCI Emerging Markets Ex China UCITS ETF	LU2009202107	Acc
	Multi Units Luxembourg - Lyxor EUR Curve Steepening 2-10 UCITS ETF	LU2018760954	Acc
	Multi Units Luxembourg - Lyxor US Curve Steepening 2-10 UCITS ETF	LU2018762653	Acc
	Multi Units Luxembourg - Lyxor EUR Curve Flattening 2-10 UCITS ETF	LU2018760012	Acc
	Multi Units Luxembourg - Lyxor US Curve Flattening 2-10 UCITS ETF	LU2018761762	Acc
	(fill additional shares if necessary)		
<b>Total:</b>	<b>Shares</b>		

give(s) proxy to ..... to whom the undersigned confer(s) all powers to represent him/her/them/it at the extraordinary general meeting of shareholders of **MULTI UNITS LUXEMBOURG** to be held in Luxembourg, at the registered office of the Company (28-32, Place de la gare, L-1616 Luxembourg), before a Luxembourg notary, on **November 14, 2019 at 11:30 a.m. (Luxembourg time)** with the following agenda:

<u>AGENDA OF THE EXTRAORDINARY GENERAL MEETING</u>	<u>DECISIONS OF THE SHAREHOLDERS</u>		
	YES	NO	ABSTENTION
1. To approve the restatement of the articles of association in light of the Luxembourg commercial companies law of August 10, 1915, as amended:			
2. To appoint following board members for a period of 3 (three) years ending at the annual general meeting to be held on 2022*:			
a. Arnaud Llinas:			
b. Gregory Berthier:			
c. Alexandre Cegarra:			
d. Martin Rausch:			
e. Luc Caytan:			
3. Miscellaneous:			

\* In case of a negative vote, please indicate the reason for the understanding of the Company.

The proxy-holder could possibly:

- participate to all deliberations and to vote, in the name of the undersigned, all decisions relating to the agenda;
- to the above effects, pass and sign all deeds, documents and minutes.

In the case the first extraordinary general meeting could not validly deliberate on all or parts of items included on the agenda of the annual general meeting, the proxy will remain valid for all other meetings with the same agenda.

Made in ....., on ..... November 2019

(Signature)