

Singapore, 30 October 2020

IMPORTANT ANNOUNCEMENT

MULTI UNITS FRANCE (the “Fund”)

- **LYXOR MSCI EMERGING MARKETS UCITS ETF (STOCK CODE: H1N)**
- **LYXOR MSCI INDIA UCITS ETF (STOCK CODE: G1N)**

(the “Sub-Funds”)

Dear Shareholder,

This announcement contains important information of interest to the beneficial owners of the Shares in the Sub-Funds. All depositaries, custodians and other intermediaries receiving this announcement are requested to promptly forward this announcement to such beneficial owners.

This announcement is to inform you on behalf of Lyxor International Asset Management Company (the “**Manager**”) about certain changes relating to the subscription and redemption of Shares in the Sub-Funds on the Primary Market, as outlined in the shareholder notice attached to this announcement. These changes include, among other things, clarifications on the procedure that a Participating Dealer is to observe in order to subscribe or redeem Shares in the Sub-Funds, the fees to which a Participating Dealer is subject when subscribing or redeeming Shares in the Sub-Funds on the Primary Market, the introduction of in-kind and cash-directed transactions for the subscription and redemptions of Shares in the Sub-Fund, and the specific subscription and redemption processes to be observed depending on the type of transaction a Participating Dealer has selected, i.e. in kind, in cash, cash-directed, or a combination of these three types.

The abovementioned changes will be effective on or around 4 November 2020. Copies of the revised Singapore prospectus (“**Prospectus**”) and the product highlights sheets of the Sub-Funds reflecting the changes will be made available on www.lyxoretf.com.sg in due course.

Unless otherwise defined in this announcement, terms and expressions used in this announcement shall have the same meanings ascribed to them under the Prospectus.

Please do not hesitate to contact Lyxor ETF Client Service Hotline by phone at +65 6423-2638 or by email at info@lyxoretf.com.sg, should you have questions regarding the above matter.

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The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed in this announcement. **This announcement is published for your information only. If you are in any doubt about the content of this announcement, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser. The Manager or any other parties shall not be liable to investors for any tax liability that investors may incur.**

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IMPORTANT NOTICE

La Défense, 30 October 2020,

RE: Modification of the Prospectuses and Key Investor Information Documents of the following sub-funds of the Multi Units France SICAV fund (hereafter the “Sub-funds”):

SUB-FUND NAME	SHARE CLASS	ISIN CODE
LYXOR BEL 20 TR (DR) UCITS ETF	Dist	FR0000021842
Lyxor BTP Daily (2x) Leveraged UCITS ETF	Acc	FR0011023639
Lyxor Bund Daily (2x) Leveraged UCITS ETF	Acc	FR0011023654
Lyxor BTP Daily (-2x) Inverse UCITS ETF	Acc	FR0011023621
Lyxor 10Y US Treasury Daily (-2x) Inverse UCITS ETF	Acc	FR0011607084
Lyxor 10Y US Treasury Daily (-2x) Inverse UCITS ETF	Dist	FR0011607340
Lyxor FTSE Italia PMI PIR 2020 (DR) UCITS ETF	Acc	FR0011758085
Lyxor German Mid-Cap MDAX UCITS ETF	Dist	FR0011857234
Lyxor Hwabao WP MSCI China A (DR) UCITS ETF	Acc	FR0011720911
Lyxor Hwabao WP MSCI China A (DR) UCITS ETF	Dist	FR0011720937
Lyxor MSCI World Ex EMU UCITS ETF	Acc	FR0013209921
	Dist	FR0013209939
	Monthly Hedged to EUR - Acc	FR0013209947
	Monthly Hedged to EUR - Dist	FR0013209954
	Monthly Hedged to GBP - Acc	FR0013209962
	Monthly Hedged to GBP - Dist	FR0013209970
	Monthly Hedged to CHF - Acc	FR0013209988
	Monthly Hedged to CHF - Dist	FR0013209996
Lyxor SMI Daily (-2X) Inverse UCITS ETF	Acc	FR0010869438
Lyxor Daily SHORTDAX X2 UCITS ETF	Acc	FR0010869495
	I-USD	FR0010883157
Lyxor IBEX 35 Doble Apalancado Diario UCITS ETF	Acc	FR0011042753

Lyxor IBEX 35 Doble Inverso Diario UCITS ETF	Acc	FR0011036268
Lyxor NASDAQ-100 Daily (2X) Leveraged UCITS ETF	Acc	FR0010342592
Lyxor PEA PME (DR) UCITS ETF	Dist	FR0011770775
Lyxor Russell 1000 Growth UCITS ETF	Acc	FR0011119171
	Dist	FR0011119155
Lyxor Russell 1000 Value UCITS ETF	Acc	FR0011119205
	Dist	FR0011119213
Lyxor CAC 40 Daily (2X) Leveraged UCITS ETF	Acc	FR0010592014
Lyxor CAC 40 Daily (-2X) Inverse UCITS ETF	Acc	FR0010411884
Lyxor CAC 40 Daily (-1X) Inverse UCITS ETF	Acc	FR0010591362
Lyxor CAC MID 60 (DR) UCITS ETF	Dist	FR0011041334
Lyxor Euro Overnight Return UCITS ETF	Acc	FR0010510800
Lyxor World Water (DR) UCITS ETF	Dist	FR0010527275
Lyxor EURO STOXX 50 Daily (-2X) Inverse UCITS ETF	Acc	FR0010424143
Lyxor EURO STOXX 50 Daily (2X) Leveraged UCITS ETF	Acc	FR0010468983
Lyxor EURO STOXX 50 Daily (-1X) Inverse UCITS ETF	Acc	FR0010424135
Lyxor FTSE MIB Daily (-2X) Inverse (XBEAR) UCITS ETF	Acc	FR0010446666
Lyxor FTSE MIB Daily (2X) Leveraged UCITS ETF	Dist	FR0010446658
Lyxor FTSE MIB Daily (-1X) Inverse (BEAR) UCITS ETF	Acc	FR0010446146
Lyxor Bund Daily (-2x) Inverse UCITS ETF	Acc	FR0010869578
Lyxor FTSE MIB UCITS ETF	Dist	FR0010010827
Lyxor IBEX 35 (DR) UCITS ETF	Dist	FR0010251744
	Acc	FR0012205672
Lyxor MSCI Europe (DR) UCITS ETF	Dist	FR0010261198
	Acc	FR0013470853
Lyxor MSCI USA UCITS ETF	Dist	FR0010296061
	Acc	FR0011363423
	Monthly Hedged to EUR - Acc	FR0012969624
Lyxor MSCI World UCITS ETF	Dist	FR0010315770

	Monthly Hedged to EUR - Dist	FR0011660927
	Monthly Hedged to USD - Dist	FR0011669845
	I - EUR	FR0013465804
Lyxor MSCI Emerging Markets UCITS ETF	Acc	FR0010429068
	Acc	FR0010435297
	I - EUR	FR0013465796
Lyxor Japan (TOPIX) (DR) UCITS ETF	Dist	FR0010245514
	Dist	FR0010377028
	Daily Hedged to EUR - Dist	FR0011475078
	Daily Hedged to EUR - Acc	FR0011871045
Lyxor CAC 40 (DR) UCITS ETF	Dist	FR0007052782
	Acc	FR0007052782
	J-EUR	FR0011122233
Lyxor EURO STOXX 50 (DR) UCITS ETF	Dist	FR0007054358
	J-EUR	FR0011554260
	K-EUR	FR0011554286
	Acc	FR0012399822
	Acc Daily Hedged to USD - Dist	FR0012399749
	Daily Hedged to GBP - Dist	FR0012399756
	Daily Hedged to CHF - Dist	FR0012399764
	Daily Hedged to USD - Acc	FR0012399806
	Daily Hedged to GBP - Acc	FR0012399772
	Daily Hedged to CHF - Acc	FR0012399731
Lyxor PEA Obligations d'État Euro UCITS ETF	Acc	FR0013346681
	Dist	FR0013346673
Lyxor MSCI Greece UCITS ETF	Dist	FR0010405431
Lyxor MSCI India UCITS ETF	Acc (EUR)	FR0010361683
	Acc (USD)	FR0010375766
Lyxor New Energy (DR) UCITS ETF	Dist	FR0010524777

The terms in this notice that begin with an upper-case letter are defined in the prospectuses of the Sub-funds.

Dear Shareholder,

According to our records, you hold shares in one or more of the Sub-funds of the Multi Units France SICAV fund (hereafter the “**Fund**”), which is managed by Lyxor International Asset Management (hereafter the “**Management Company**” or “**LIAM**”).

LIAM would like to inform the shareholders of the Sub-funds of amendments made to the Prospectuses and Key Investor Information Documents, primarily to specify dealings between the Management Company, the Authorised Participants and the Fund.

Accordingly, on 4 November 2020 (the “**Effective Date**”), the Prospectuses and the Key Investor Information Documents of the Fund and the Sub-funds will be amended to reflect the modifications described below:

1) Amendment of the section entitled “Management and Operations: General Characteristics” of the prospectuses of the Sub-funds

The Management Company has decided to add a new sub-section entitled “Primary Market Operation” to the section entitled “Management and Operations: General Characteristics” of the Fund’s prospectus.

This additional information includes clarifications on the procedure that Authorised Participants are to observe in order to subscribe or redeem shares in the Sub-funds, the fees to which Authorised Participants are subject when subscribing or redeeming shares in the Sub-funds on the Primary Market, and the specific subscription and redemption processes to be observed depending on the type of transaction the Authorised Participants has selected, i.e. in kind, in cash, cash-directed, or a combination of these three types.

2) Amendment of the section entitled “Subscription and Redemption” of the prospectuses of the Sub-funds

In the section entitled “Subscription and Redemption / 1) Subscription and redemption on the primary market”, the following paragraph will be amended to enable in-kind, in-cash and cash-directed transactions, or a combination of these three types.

Subscriptions / Redemptions in cash before the Effective Date	Subscriptions / Redemptions in cash after the Effective Date
Subscriptions and redemptions shall be made exclusively in cash and executed at the ref NAV.	Subscriptions and redemptions shall be effected pursuant to the terms set forth in sub-section 4 entitled “In-kind and cash transactions” of the section entitled “PRIMARY MARKET OPERATIONS” and shall be conducted at the reference NAV.

3) Amendment of the section entitled “Subscription and Redemption Fees (charged only on primary market transactions)” of the prospectuses of the Sub-funds

3.1) Sub-funds for which an indirect replication method is used to achieve the investment objective.

Subscription and Redemption Fees (charged only primary market transactions) before the Effective Date.	Subscription and Redemption Fees (charged only primary market transactions) after the Effective Date.																														
<p>Subscription and redemption fees increase the subscription price paid by investors and reduce the redemption price they receive. Fees kept by the Sub-fund compensate it for the expenses it incurs in investing in the Sub-fund's assets or in divesting these assets. Any fees that are not kept by the Sub-fund are paid to the Management Company, marketing agent or other service provider.</p>	<p>Subscription and redemption fees increase the subscription price paid by investors and reduce the redemption price they receive. Fees kept by the Sub-fund compensate it for the expenses it incurs in investing in the Sub-fund's assets or in divesting these assets. Any fees that are not kept by the Sub-fund are paid to the Management Company, marketing agent or other service provider.</p>																														
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The method the management company uses to calculate the adjustable fees complies with the method described in the AFG's charter, which is available at the following address: http://www.afg.asso.fr/wp-content/uploads/2014/06/GuidePro_SwingPricing_2014_actualise_2016.pdf <li data-bbox="831 1684 1403 1810">(2) For subscriptions by APs pursuant to the terms set forth in section 4.3. “PRIMARY MARKET OPERATION - cash-directed transactions”, the fees shall be equivalent to the Sub-fund's Theoretical Costs (as defined in section 4 above) of investing the sums obtained from the subscription, while taking into account the execution procedure agreed with the AP. <li data-bbox="831 1810 1403 1848">(3) For redemptions by APs pursuant to the terms set forth in section 4.3 “PRIMARY MARKET OPERATION - cash-directed 	Fees paid by investors and deducted from Fees paid by investors upon subscription or redemption	Base	Maximum charge	Subscription fee not kept by the Sub-fund	NAV per share x nb. of shares	The higher value of either EUR 50,000 per subscription order or 5% payable to third parties	Subscription fee kept by the sub-fund	NAV per share x nb. of shares	Specific terms ⁽¹⁾⁽²⁾	Redemption fee not kept by the Sub-fund	NAV per share x nb. of shares	The higher value of either EUR 50,000 per redemption order or 5% payable to third parties	Redemption fee kept by the Sub-fund	NAV per share x nb. of shares	Specific terms ⁽¹⁾⁽²⁾
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(*) Not all Sub-funds are subject to the same fee. For more information on the fee charged before the modification, refer to the section of the Sub-fund's prospectus entitled "SUBSCRIPTION AND REDEMPTION FEES (charged only on primary market transactions)".

4) Amendment of the Key Investor Information Documents

The Key Investor Information Documents of the Sub-funds will be amended to reflect the modifications described below:

As of the Effective Date, the section entitled "FEES AND CHARGES" of the Key Investor Information Documents of the Sub-funds will be amended as follows:

Costs

The fees that you pay covers the costs of running the Fund, including its marketing and distributing. These fees reduce the potential performance of your investment. For more information about the fees see Fees section of the Fund's prospectus, available at www.lyxoretf.com.

One-off fees charged before or after you invest
Subscription fee: Does not apply to secondary market investors*.
Redemption fee: Does not apply to secondary market investors*.

The percentage indicated is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

***On the secondary market:** Since the Fund is an ETF, investors who are not Authorised Participants must normally purchase or sell shares in the Fund on the secondary market. Investors in the secondary market may be charged broker fees and/or transaction fees for executing their buy or sell order on the relevant exchange. These fees are paid to market intermediaries and are not debited by or transferred to the Fund or the management company. Investors may also pay an additional amount resulting from the "bid-ask spread", which is the difference between the prices at which the Fund's shares are sold and purchased.

On the primary market: Authorised Participants who subscribe/redeem their shares directly with the Fund shall bear the costs incurred by the Fund on the primary market, as described in Section 4 of the prospectus.

For more information you may refer to the Fund's prospectus.

5) How this affects investors

The above modifications primarily serve to specify the new arrangements for dealings between the Management Company, the Fund and its Sub-funds, and the Authorised Participants who transact in the Primary Market.

No other characteristics of the Sub-funds are modified, including their reward/risk profiles, investment objectives and strategies, trading codes or management fees.

We remind you of the importance of referring to the prospectus of the Fund and its Sub-funds and the Key Investor Information Documents (KIID), which are available on our website at www.lyxoretf.fr. These documents are also available on the AMF's website at www.amf-france.org and may be provided by the Management Company upon request.

If you have any other questions you may contact Lyxor's Client Service department at client-services@lyxor.com – +33 (0)1 42 13 42 14.



We advise you to regularly consult with your financial advisor to obtain any additional information concerning your investments.

Lionel Paquin
Chairman of Lyxor International Asset Management