

## **Mitteilung an alle Anteilseigner der LYXOR etf Anteile:**

Anbei finden Sie die Information der Gesellschaft, folgendes Wertpapier ist betroffen:

FR0010869495	Lyxor Daily SHORTDAX x2 UCITS ETF
FR0010527275	Lyxor World Water (DR) UCITS ETF
FR0010424143	Lyxor EURO STOXX 50 Daily (-2x) Inverse UCITS ETF
FR0010468983	Lyxor EURO STOXX 50 Daily (2x) Leveraged UCITS ETF
FR0010424135	Lyxor EURO STOXX 50 Daily (-1x) Inverse UCITS ETF
FR0010429068	Lyxor MSCI Emerging Markets UCITS ETF
FR0010405431	Lyxor MSCI Greece UCITS ETF
FR0010524777	Lyxor New Energy (DR) UCITS ETF

Details können Sie der beigefügten Anlage entnehmen.

*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**

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.		
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.			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.		
Fees paid by investors deducted from Fees paid by investors upon subscription or redemption	Base	Maximum charge	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 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	N/A	Subscription fee kept by the sub-fund	NAV per share x nb. of shares	Specific terms <sup>(1)(2)</sup>
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 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	N/A	Redemption fee kept by the Sub-fund	NAV per share x nb. of shares	Specific terms <sup>(1)(2)</sup>
			<p>The Management Company will charge no subscription or redemption fee for the purchase or sale of Sub-fund shares on any exchange where they are publicly traded.</p> <p>Specific terms</p> <ol style="list-style-type: none"> <li>(1) The Management Company adjusts these fees on a daily basis to ensure that the portfolio Adjustment Costs are borne by primary market investors who place cash orders (see section 4.2. of this Prospectus). 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: <a href="http://www.afg.asso.fr/wp-content/uploads/2014/06/GuidePro_SwingPricing_2014_actualise_2016.pdf">http://www.afg.asso.fr/wp-content/uploads/2014/06/GuidePro_SwingPricing_2014_actualise_2016.pdf</a></li> <li>(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> <li>(3) For redemptions 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 disinvesting the sums required for the redemption, while taking into account the execution procedure agreed with the AP.</li> </ol>		

#### 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](http://www.lyxoretf.com).

One-off fees charged before or after you invest
<b>Subscription fee: Does not apply to secondary market investors*.</b>
<b>Redemption fee: Does not apply to secondary market investors*.</b>
<p>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.</p> <p><b>*On the secondary market:</b> 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.</p> <p><b>On the primary market:</b> 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.</p> <p>For more information you may refer to the Fund's prospectus.</p>

#### 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](http://www.lyxoretf.fr). These documents are also available on the AMF's website at [www.amf-france.org](http://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](mailto: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