

Paris, October 31, 2023

Dear Sir/Madam,

Thank you for including in your portfolio one or more shares of the **Lyxor SDAX (DR) UCITS ETF** sub-fund.

**Your sub-fund will be absorbed on December 8, 2023 by the Amundi SDAX** sub-fund, a sub-fund of the Amundi Index Solutions SICAV. In concrete terms, this means that you will now hold shares in **Amundi SDAX** sub-fund to replace your shares in the Lyxor SDAX (DR) UCITS ETF.

Please note that this absorption does not require any action on your part. In addition the investment objectives and fees remain unchanged.

The details of this operation are explained in the attached document entitled "Notice to Shareholders: Lyxor SDAX (DR) UCITS ETF". This notice, which has been approved by the CSSF, provides all the information required for these operations by the regulations in force. This full and accurate document allows you to familiarize yourself with the potential implications of this operation for your investment. We therefore recommend that you read it carefully.

Your usual financial adviser will be glad to provide any additional information you may require.

**For further information, please contact client services on +(352) 4212030 or via e-mail at [info\\_de@amundi.com](mailto:info_de@amundi.com).**

Yours faithfully,

**AMUNDI ASSET MANAGEMENT**

Arnaud Llinas

Director – ETF, Indexing & Smart Beta

**Lyxor**  
Société d'investissement à capital variable  
Registered Office: 5, allée Scheffer, L-2520  
Grand Duchy of Luxembourg  
R.C.S. de Luxembourg B140772

Luxembourg, October 31, 2023

## NOTICE TO SHAREHOLDERS: Lyxor SDAX (DR) UCITS ETF

**Merger of**  
**“Lyxor SDAX (DR) UCITS ETF” (the “Absorbed Sub-Fund”)**  
**into “Amundi SDAX” (the “Receiving Sub-Fund”)**

What this notice includes:

- **Explanatory letter** of the merger
  - **Appendix I:** Key differences and similarities between the Absorbed Sub-Fund and the Receiving Sub-Fund
  - **Appendix II:** Comparison of the features of the merging share class(es) of the Absorbed Sub-Fund and the corresponding receiving share class(es) of the Receiving Sub-Fund
  - **Appendix III:** Timeline for the merger
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Dear Shareholder,

As part of the ongoing review of the product range competitiveness and client interest assessment, it has been decided to proceed with the merger between:

- (1) **Lyxor SDAX (DR) UCITS ETF**, a sub-fund of Lyxor, in which you own shares (the “**Absorbed Sub-Fund**”);

and

- (2) **Amundi SDAX**, a sub-fund of Amundi Index Solutions, a société d'investissement à capital variable incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Allée Scheffer, L-2520 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B206810 (the “**Receiving Sub-Fund**”);

(the “**Merger**”).

This notice is issued and sent to you to provide appropriate and accurate information on the Merger to enable you to make an informed judgement of the impact of the Merger on your investment.

Please note that the Merger will be processed automatically on the date indicated in Appendix III (the “**Merger Effective Date**”). It is not subject to your prior approval, vote or consent.

If you do not wish to participate to the Merger however, you can request the redemption or the conversion of your shares in the Absorbed Sub-Fund in accordance with paragraph C. of this notice. Otherwise, your shares in the Absorbed Sub-Fund will automatically be converted into shares of the Receiving Sub-Fund of which you will become shareholder as from the Merger Effective Date in accordance with the terms and conditions of this notice.

Please take a moment to review the important information below. Should you have any question with respect to this notice or the Merger, please contact your financial advisor. Alternatively, you may also contact the management company by mail sent at:

Amundi Luxembourg S.A.  
5, Allée Scheffer,  
L-2520 Luxembourg  
Grand Duchy of Luxembourg

Yours faithfully,

The Board

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## A. Comparison between the Absorbed Sub-Fund and the Receiving Sub-Fund and impact on shareholders

The Absorbed Sub-Fund and the Receiving Sub-Fund both are compartments of Luxembourg undertakings for collective investment in transferable securities (UCITS) that exist under the form of a public limited company qualifying as an investment company with variable capital. Accordingly, shareholders in the Absorbed Sub-Fund and the Receiving Sub-Fund should generally benefit from similar investor protection and shareholders rights.

The Receiving Sub-Fund has been set-up for the purposes of the Merger and, to that effect, replicates, subject to some adjustments, the Absorbed Sub-Fund. As further detailed in Appendix I, the Absorbed Sub-Fund and the Receiving Sub-Fund share similar key features, including the tracked index, target asset class(es), management process and geographical exposure, but differ in some respect notably in terms of certain service providers. Both Merging Sub-Funds seek to provide exposure to the performance of the small and mid-cap companies across German Market (with a focus on smaller companies).

Shareholders in the Absorbed Sub-Fund should benefit on the longer term from greater levels of operational efficiency and the economies of scale this Merger should allow to achieve, while getting exposure to the same target asset class(es).

	Absorbed Sub-Fund	Receiving Sub-Fund
<b>Index</b>	SDAX Total Return Index	SDAX Total Return Index
<b>Investment Objective</b>	This Sub-Fund is passively managed. The objective of this Sub-Fund is to track the performance of SDAX Index, and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index. The Sub-Fund aims to achieve a level of tracking error of the Sub-Fund and its index that will not normally exceed 1%.	This Sub-Fund is passively managed. The objective of this Sub-Fund is to track the performance of SDAX Index, and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index. The Sub-Fund aims to achieve a level of tracking error of the Sub-Fund and its index that will not normally exceed 1%.
<b>Investment Policy</b>	Direct replication as further described in the Absorbed Sub-Fund prospectus. For additional information, please refer to Appendix I.	Direct replication as further described in the Receiving Sub-Fund prospectus. For additional information, please refer to Appendix I.

Appendix I to this notice provides additional information on the key similarities and differences between the Absorbed Sub-Fund and the Receiving Sub-Fund. Shareholders are also invited to carefully read the description of the Receiving Sub-Fund in its prospectus and relevant key information document (KID), which will be available on the following website: [www.amundiETF.com](http://www.amundiETF.com).

**The Merger of the Absorbed Sub-Fund into the Receiving Sub-Fund may have tax consequences for certain shareholders. Shareholders should consult their professional advisers about the consequences of this Merger on their individual tax position.**

## B. Portfolio Rebalancing

No rebalancing of the Absorbed Sub-fund's portfolio will be required before the Merger.

## C. Terms and Conditions of the Merger

On the Merger Effective Date, all the assets and liabilities of the Absorbed Sub-Fund will be transferred to the Receiving Sub-Fund and shareholders of the Absorbed Sub-Fund who have not requested the

redemption or the conversion of their shares in the Absorbed Sub-Fund in accordance with this paragraph C. will automatically receive registered shares of the relevant share class in the Receiving Sub-Fund and, if applicable, a residual cash payment. As from that date, such shareholders will acquire rights as shareholders of the Receiving Sub-Fund and will thus participate in any increase or decrease in the net asset value of the Receiving Sub-Fund.

The Merger exchange ratio will be calculated on the Merger Effective Date by dividing the net asset value per share of the relevant share class of the Absorbed Sub-Fund dated as at the Last Valuation Date (as defined in Appendix III) by the net asset value per share of the shares of the corresponding share class of the Receiving Sub-Fund. If the Absorbed Sub-Fund share class and the corresponding Receiving Sub-Fund share class are denominated in different currencies, the exchange rate between such reference currencies as of the Last Valuation Date will apply.

A Receiving Sub-Fund share class will be specifically activated to effect the exchange with the corresponding share class of the Absorbed Sub-Fund. For each share of the relevant share class of the Absorbed Sub-Fund held, shareholders will receive a share of the relevant share class of the Receiving Sub-Fund.

Any accrued income in the Absorbed Sub-Fund will be included in the final net asset value of the Absorbed Sub-Fund and accounted for in the net asset value of the relevant share class of the Receiving Sub-Fund after the Merger Effective Date.

**Appendix II to this notice provides a detailed comparison of the features of the share class of the Absorbed Sub-Fund and the corresponding share class of the Receiving Sub-Fund, which shareholders are invited to read carefully.**

The cost of the Merger will be fully supported by the management company of the Receiving Sub-Fund.

In order to optimise the operational implementation of the Merger, no subscription, conversion and/or redemption orders relating to shares of the Absorbed Sub-Fund on the primary market will be accepted after the “Cut-Off Point” (as such term is defined in Appendix III). Orders received on the primary market after the Cut-Off Point will be rejected.

In addition, any subscription, conversion or redemption request on the primary market received by the Receiving UCITS, the Receiving UCITS' management company, the Distribution, Paying or Information Agent by the applicable cut-off time on the Merger Effective Date will be processed on the first following day that is a Business Day.

Shareholders who do not agree with the terms and conditions of this Merger have the right to redeem or convert their shares at any time free of charges (excluding redemption fees charged by the Absorbed Sub-Fund to cover divestment fees and except for the fees acquired by the Absorbed Sub-Fund to prevent dilution of shareholders investment) from the date of this notice until the “**Cut-Off Point**” as set out in Appendix III.

**Please note that shares that are purchased on the secondary market cannot generally be sold back directly to the Absorbed Sub-Fund. As a result, investors operating on the secondary market may incur intermediary and/or brokerage and/or transaction fees on their transactions, over which the management company of the Absorbed Sub-Fund has no influence. These investors will also trade at a price that reflects the existence of a bid-ask spread. Such investors are invited to contact their usual broker for further information on the brokerage fees that may apply to them and the bid-ask spreads they are likely to incur.**

Such a redemption would be subject to the ordinary rules of taxation applicable to capital gains on the sale of transferable securities.

The Merger will be binding on all the shareholders of the Absorbed Sub-Fund who have not exercised their right to request the redemption or the conversion of their shares within the timeframe set out above. The Absorbed Sub-Fund will cease to exist on the Merger Effective Date and its shares will be cancelled.

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## D. Documentation

The following documents are at the disposal of shareholders for inspection and for copies free of charge during normal business hours at the registered office of the Absorbed Sub-Fund:

- the common terms of Merger;
  - the latest prospectus and KID of the Absorbed Sub-Fund and the Receiving Sub-Fund;
  - copy of the merger report prepared by the auditor;
  - copy of the statement related to the Merger issued by the depositary of each of the Absorbed Sub-Fund and the Receiving Sub-Fund.
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## APPENDIX I

### Key Differences and Similarities between the Absorbed Sub-Fund and the Receiving Sub-Fund

The following table presents the main features and differences between the Absorbed and Receiving Sub-Funds. Appendix II provides a comparison of the features of the merging share class(es) of the Absorbed Sub-Fund and the corresponding receiving share class(es) of the Receiving Sub-Fund.

Unless stated otherwise, terms in this document shall have the same meaning as in the prospectus of the Original UCITS or the Receiving UCITS.

Information that crosses both columns is information that is the same for both sub-funds.

	<b>Absorbed Sub-Fund</b>	<b>Receiving Sub-Fund</b>
<b>Sub-Fund Name</b>	Lyxor SDAX (DR) UCITS ETF	Amundi SDAX
<b>UCITS Name and Legal Form</b>	Lyxor Société d'investissement à capital variable	Amundi Index Solutions Société d'investissement à capital variable
<b>Management Company</b>	Amundi Luxembourg S.A.	Amundi Luxembourg S.A.
<b>Investment Manager</b>	Amundi Asset Management S.A.S.	Amundi Asset Management S.A.S.
<b>Reference Currency of the Sub-Fund</b>	EUR	EUR
<b>Investment Objective</b>	This Sub-Fund is passively managed. The objective of this Sub-Fund is to track the performance of SDAX Index, and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index. The Sub-Fund aims to achieve a level of tracking error of the Sub-Fund and its index that will not normally exceed 1%.	This Sub-Fund is passively managed. The objective of this Sub-Fund is to track the performance of SDAX Index, and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index. The Sub-Fund aims to achieve a level of tracking error of the Sub-Fund and its index that will not normally exceed 1%.
<b>Management Process</b>	In order to attain the investment objective, the Subfund, in compliance with the investment restrictions, endeavours to replicate the index by acquiring all (or in exceptional cases a significant number of) components of the index in the same proportion as the index (as determined by the Investment Manager). The Subfund may not hold each component and/or the exact weighting of an Index component. The aim will instead be to replicate the performance of the reference index by using optimization techniques (so-called sampling) and/or	The exposure to the Index will be achieved through a Direct Replication, mainly by making direct investments in transferable securities and/or other eligible assets representing the Index constituents in a proportion extremely close to their proportion in the index. The Investment Manager will be able to use derivatives in order to deal with inflows and outflows and also if it allows a better exposition to an Index constituent. In order to generate additional income to offset its costs, the Sub-Fund may also enter into securities lending operations.

	<p>investments in securities which are not a component of the index and/or by using financial derivatives.</p> <p>The use of derivative financial instruments is possible in the interest of the investors. The value of the derivative financial instruments must not exceed 10% of the Subfund's assets. The use of "funded swaps", where the Subfund exclusively holds a fully secured swap, is explicitly prohibited. The replication of the Index is achieved for this Subfund by a physical replication.</p> <p>The Subfund may invest a maximum of 10% of its total assets in units/shares of other UCITS or UCI.</p>	<p>The sub-fund takes into account principal adverse impacts of investments on sustainability factors in its investment process as outlined in more detail in the prospectus and will not hold any securities of companies involved in the production or sale of controversial weapons (as defined in the prospectus). The Sub-Fund does not integrate a consideration of environmentally sustainable economic activities (as prescribed in the Taxonomy Regulation) in its management process. Therefore, for the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.</p>
<b>Benchmark Index</b>	SDAX Total Return Index	SDAX Total Return Index
<b>Index description</b>	<p>SDAX Total Return Index is an equity index representative of the performance of mid and small cap securities across German Market. The SDAX Total Return Index focuses on smaller companies by tracking the performance of the 70 companies which follow after MDAX companies in terms of size and that fulfill minimum quality requirements.</p> <p>More information about the composition of the Index and its operating rules are available in the prospectus and at: <a href="https://stxxx.com">stxxx.com</a>.</p> <p>The Index value is available via Bloomberg (SDYP). The index is a Total Return Index : the dividends paid by the Index constituents are included in the Index return.</p>	<p>SDAX Total Return Index is an equity index representative of the performance of mid and small cap securities across German Market. The SDAX Total Return Index focuses on smaller companies by tracking the performance of the 70 companies which follow after MDAX companies in terms of size and that fulfill minimum quality requirements.</p> <p>More information about the composition of the Index and its operating rules are available in the prospectus and at: <a href="https://stxxx.com">stxxx.com</a>.</p> <p>The Index value is available via Bloomberg (SDYP). The index is a Total Return Index : the dividends paid by the Index constituents are included in the Index return.</p>
<b>Index Administrator</b>	Stoxx	Stoxx
<b>SFDR Classification</b>	Article 6	Article 6
<b>Profile of Typical Investor</b>	The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the performance of the small and mid-cap companies across German Market (with a focus on smaller companies).	The Sub-Fund is dedicated to both retail and institutional investors seeking exposure to the performance of the small and mid-cap companies across German Market (with a focus on smaller companies).
<b>Risk Profile</b>	The Absorbed Sub-Fund is a "high risk" fund. This category applies to sub-funds that invest in investment classes that are characterised by high volatility and/or restricted liquidity and	<p>Among the different risks described in the prospectus, the Sub-Fund is more specifically exposed to the following risks:</p> <ul style="list-style-type: none"> <li>- Risks of ordinary market conditions: Derivatives, Equity, Index</li> </ul>



	that do not pursue capital protection strategies. Investors must be prepared and able to accept very substantial value fluctuations regarding the Shares and possible a very substantial capital loss.	replication, Investment fund, Listing market liquidity (ETF share class), Management, Market, Small and mid-cap stock, Volatility, Sustainability, Use of techniques and Instruments, - Risks of unusual market conditions: Counterparty, Liquidity, Operational, Standard practices
<b>Risk Management Method</b>	Commitment	Commitment
<b>SRI</b>	6	6
<b>Transaction Cut-Off and Days</b>	Any subscription, repurchase and redemption applications that are received by 4:30 pm on a day that is also a Banking Day in the Relevant Jurisdiction as well as a Valuation Date will be considered on the same Valuation Date. Any applications received by the relevant office after the aforesaid deadline will be processed on the basis of the NAV per Share on the next following Valuation Date.	Requests received and accepted by 14:00 CET on a Business day will ordinarily be processed on the NAV of the first business day (including the business day when the relevant requests are received) that is also a full bank business day in Germany Market.
<b>Redemption/ Subscription Fees</b>	Up to 3%, at least EUR 5,000 per application.  These subscription/redemption fees are maximum amounts and will only be taken from the Sub-Fund in the event of trading. In some cases this may be less. Investors can ask their distributor for the current subscription and redemption fees. There are no subscription and redemption fees for exchange or over-the counter purchases of the Sub-Fund in the secondary market. Investors will instead pay the purchase and/or sale price set by a market maker, which may differ from the NAV, plus commission to the bank executing the order.	Up to 3% (Redemption & Subscription).  Redemption/Subscription fees will only apply when shares are subscribed or redeemed directly from the Sub-Fund, and will not apply when investors buy or sell such shares on stock exchanges. Investors dealing on exchange will pay fees charged by their intermediaries. Such charges can be obtained from intermediaries.
<b>PEA</b>	Not Eligible	Not Eligible
<b>German Tax</b>	As defined in the German Investment Funds Tax Act (InvStG) ("GITA"), the Sub-Fund is designed to meet the criteria of "equity funds". The Sub-Fund will hold baskets of financial securities eligible for the equity ratio within the meaning of GITA which will represent at least 92% of its net assets, under normal market conditions.	As defined in the German Investment Funds Tax Act (InvStG) ("GITA"), the Sub-Fund is designed to meet the criteria of "equity funds".  At least 60% of the sub-fund's net asset value is continuously invested in equities listed on a stock exchange or traded on an organized market

<b>Financial Year and Report</b>	July 1 to June 30	October 1 to September 30
<b>Auditor</b>	Ernst & Young, Société anonyme	PricewaterhouseCoopers, Société coopérative
<b>Depository</b>	BNP Paribas S.A., Luxembourg branch	CACEIS Bank, Luxembourg Branch
<b>Administrative Agent</b>	BNP Paribas S.A., Luxembourg branch	CACEIS Bank, Luxembourg Branch
<b>Registrar, Transfer Agent, And Paying Agent</b>	BNP Paribas S.A., Luxembourg branch	CACEIS Bank, Luxembourg Branch

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**APPENDIX II**  
**Comparison of the Features of the Merging Share Class(es) of the Absorbed Sub-Fund**  
**and the Corresponding Receiving Share Class(es) of the Receiving Sub-Fund**

Absorbed Sub-Fund							Receiving Sub-Fund							
Share Class	ISIN	Currency	Distribution Policy	Hedged?	Management fees and other administrative or operating costs *	All-in Fees*	Share Class	ISIN	Currency	Distribution Policy	Hedged?	Management fees and other administrative or operating costs **	Management Fees (max)**	Administration fees (max)**
Lyxor SDAX (DR) UCITS ETF - I D	LU0603942888	EUR	Distributing	no	0.70%	Up to 0.70% p.a.	Amundi SDAX UCITS ETF Dist <sup>1</sup>	LU2611732475	EUR	Distributing	no	0.70%	0.60%	0.10%

<sup>1</sup> New share class

\* Management fees and other administrative or operating costs are the sum of Management Fees (max) and Administration Fees (max). They are as at the latest financial year end (as described in Appendix I) or, for a new share class, estimated based on the expected total of charges.

\*\* All-in Fees are included in the Management fees and other administrative or operating costs of the relevant Sub-Fund disclosed in the table. They are as at the latest financial year end (as described in Appendix I) or, for a new share class, estimated based on the expected total of charges.

**APPENDIX III**  
**Timeline for the Merger**

Event	Date
<b>Beginning of Redemption/ Conversion Period</b>	October 31, 2023
<b>Cut-Off Point</b>	December 4, 2023 at 4.30pm
<b>Absorbed Sub-Fund Freezing Period</b>	From December 4, 2023 at 4.30pm until December 7, 2023
<b>Last Valuation Date</b>	December 7, 2023
<b>Merger Effective Date</b>	December 8, 2023*

\* or such later time and date as may be determined by the board of directors of the Absorbed Sub-Fund and the Receiving Sub-Fund and notified in writing to shareholders. In the event that the boards of directors approve a later Merger Effective Date, they may also make such consequential adjustments to the other elements in this timetable as they consider appropriate.