

Paris, May 19, 2023

Dear Sir/Madam,

Thank you for including in your portfolio one or more shares of the **Lyxor MSCI Semiconductors ESG Filtered UCITS ETF** sub-fund, a sub-fund of Multi Units SICAV.

Your sub-fund will change its index replication method on June 21, 2023. In concrete terms, it means that it will be directly investing in a portfolio of equities that will typically comprise the constituents composing the Index.

In parallel of this change, please note that the **Lyxor MSCI Semiconductors ESG Filtered UCITS ETF** sub-fund **will be renamed Amundi MSCI Semiconductors ESG Screened.**

The details of this operation are explained in the attached document entitled "Notice to the Shareholders of Multi Units Luxembourg – Lyxor MSCI Semiconductors ESG Filtered 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.

Yours faithfully,

AMUNDI ASSET MANAGEMENT

Arnaud Llinas

Director – ETF, Indexing & Smart Beta

MULTI UNITS LUXEMBOURG

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Société de Gestion de Portefeuille agréée par l'AMF (Autorité des Marchés Financiers) n° GP 04000036

Société d'investissement à capital variable
Registered Office:
9, rue de Bitbourg L-1273 Luxembourg
RCS Luxembourg B 115 129
(the "**Company**")

NOTICE TO THE SHAREHOLDERS OF

MULTI UNITS LUXEMBOURG – LYXOR MSCI SEMICONDUCTORS ESG FILTERED UCITS ETF
(the « **Sub-Fund** »)

Shares Classes	ISIN Codes
Lyxor MSCI Semiconductors ESG Filtered UCITS ETF - Acc	LU1900066033
Lyxor MSCI Semiconductors ESG Filtered UCITS ETF - Dist	LU2090063327

Amendment to the Prospectus and the Key Information Document of the Sub-Fund

Terms not specifically defined herein shall have the same meaning as in the articles of incorporation (the "**Articles**") and in the latest Prospectus of the Company.

Luxembourg, May 19, 2023,

Dear Shareholders,

We hereby inform you that the following changes, as described in the present notice, will be effective at the **opening of June 21, 2023** (the "**Effective Date**") in relation to the Sub-Fund.

Hence, from the Effective Date:

I) Change of Name

In Amundi's continuous efforts to enhance its ETF range clarity and visibility for investors, it has been decided to change the name of the Sub-Fund and of the share classes of the Sub-Fund (the "**Change of Name**") as follows:

	Before the Change of Name	After the Change of Name
Name of the Sub-Fund	Lyxor MSCI Semiconductors ESG Filtered UCITS ETF	Amundi MSCI Semiconductors ESG Screened
Name of the Share Classes	Acc Dist	UCITS ETF Acc UCITS ETF Dist

II) Change of Replication method and Investment Techniques

The index replication method carried out by the Sub-Fund will change from Indirect Replication to Direct Replication (the "**Switch**").

Currently the exposure to the performance of the "MSCI ACWI Semiconductors & Semiconductor Equipment ESG Filtered Net Total Return Index" for the Sub-Fund (the "**Index**") is achieved by way of Indirect Replication as further described in the Prospectus.

Once the Switch is effective, the Sub-Fund will carry out its Investment Objective by directly investing in a portfolio of transferable securities or other eligible assets that will typically comprise the constituents composing the Index. In order to optimize such Direct Replication method and to reduce the costs of investing directly in all constituents of its Index, the Sub-Fund may decide to use optimization techniques

such as “sampling” that consists in investing in a selection of representative constituents of the Index as more fully described in section of the Prospectus.

Following the Switch, the Sub-Fund will be allowed to use Investment Techniques as specified in APPENDIX E - SECURITIES FINANCING TRANSACTIONS AND TOTAL RETURN SWAPS of the Prospectus. In particular, the Sub-Fund will be allowed to enter into securities lending transactions for an expected exposure of 15% of its net assets with a maximum exposure of 45% of its net assets. Furthermore, the Sub-Fund will no longer be allowed to use total return swaps.

Please note that the Switch concerns only the way the Sub-Fund aims to track the performance of the Index. The Investment Objective and Index of the Sub-Fund will remain unchanged.

III) Change of cut-off time of the Sub-Fund

We draw the Shareholder’s attention to the fact that following the Switch, the cut-off time of the Sub-Fund on the Primary Market, as reflected in the “Summary table of sub-fund’s dealing timeline” of the Prospectus, shall be amended from 6:30 p.m. to 2:00 p.m. Luxembourg time at the latest.

IV) Change of “Equity Ratio” pursuant to the German Investment Tax Act (“GITA”)

The Board of Directors hereby informs the concerned Shareholders that the Equity Ratio pursuant to GITA will change from 94% to 60%. The Sub-Fund is still classified as a mutual fund designed to meet the criteria of “equity funds”.

All the other characteristics of the Sub-Fund will remain unchanged (total fees, trading codes etc.).

- **In case where the Shareholders do not agree with these changes, the Shareholders who usually subscribe or redeem Shares in the Sub-Fund on the primary market may redeem their Shares without fee during a period of one month as from the date of this notice.**
- **Nevertheless, for UCITS ETF share classes, placing an order on the secondary market will trigger costs over which the management company of the Sub-Fund has no influence. Please note that Shares that are purchased on the secondary market cannot generally be sold back directly to the Sub-Fund. As a result, investors operating on the secondary market may incur brokerage and/or transaction fees on their transactions. 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.**
- **In case where the Shareholders agree with these changes, no action is required from the Shareholders.**

Following the implementation of these changes, the Prospectus and the Key Information Document of the Sub-Fund will be amended accordingly.

The Prospectus and Key Information Document of the Sub-Fund will be made available by the Management Company upon request, or may be consulted on the following website: www.amundi.com and www.amundiETF.com on or around the Effective Date.

Yours sincerely,

For the Board of Directors