MULTI UNITS LUXEMBOURG
Société d'investissement à capital variable
Registered Office :
28-32, Place de la Gare L-1616 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** »)

Share 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 Investor Information Documents of the Sub-fund

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

Luxembourg, April 14th, 2022,

Dear Shareholders,

We hereby inform you of an update of the Prospectus in relation to the Sub-Fund, as described in the present notice, in order to comply with the *position-recommandation* n°2020-03 on the information to be provided by collective investment schemes incorporating non-financial approaches issued by the French financial regulator (the "**AMF position**"):

Update of the criteria of selection of assets comprising the basket of securities held by the Sub-Fund

In order to comply with the AMF Position, the "Investment Policy" section will be modified as follows:

Previous Investment Policy Section	New Investment Policy Section
The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus. Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents.	The Sub-Fund will carry out its investment objective via an Indirect Replication as described and in compliance with the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus. The basket of securities held by the Sub-Fund in its investment portfolio will be selected on the basis of the eligibility criteria mentioned in the section INVESTMENT OBJECTIVES of the part I/ Investment Objectives/ Investment Powers and Restrictions of this Prospectus (the "Eligibility Criteria"). On top

The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.	of complying with the Eligibility Criteria, the basket of securities held by the Sub-Fund will be selected among the components of the MSCI World ESG Leaders Index, so that the Sub-Fund's assets are in line with the ESG standards of the Index. Within the limits set forth in this Prospectus and on an ancillary basis, the Sub-Fund may hold cash and cash equivalents. The Sub-Fund will not invest more than 10% of its assets in units or shares of other UCITS. No investment will be made in any UCIs.

The aim of this update is to provide that the Sub-Fund's assets are in line with the ESG standards of the Index of the Sub-Fund.

A full description of the Index and its construction methodology and information on the composition and respective weightings of the Index components are available on the Index provider's website at https://www.msci.com and in the Prospectus.

The Sub-Fund will otherwise retain all its other characteristics, in particular the codes used in trading and the total fees.

The Prospectus and Key Investor Information Documents of the Sub-Fund will be updated at the next opportunity to reflect the above changes and will be made available by the Management Company upon request sent to client-services-etf@lyxor.com, or consulted on the following website: www.lyxoretf.com.

For any questions, do not hesitate to contact Lyxor Client Services at the following contact details:
Phone number +33 (0)1 42 13 42 14 – Email address: client-services-etf@lyxor.com.

Yours sincerely,

For the Board of Directors