

Lyxor
Société d'investissement à capital variable
an umbrella fund in the form of a SICAV
under Luxembourg law
22, Boulevard Royal
2449 Luxembourg
Grand Duchy of Luxembourg
(the "**Company**")

Notice to shareholders of the Company

The shareholders of the Company are hereby informed that the Company's Board of Directors has approved the following material changes and the Prospectus has been amended as follows:

1. The data sharing clause of the Depositary, BNP Paribas Securities Services S.C.A., Luxembourg Branch has been added.
The data exchange clause informs and confirms that BNP Paribas Securities Services S.C.A., Luxembourg Branch, forms part of a group providing its clients with a global network covering different time zones, and may entrust parts of its operating processes to other entities within the BNP Paribas Group and/or third parties, whereby ultimate accountability and responsibility shall remain in Luxembourg. Specifically, entities in France, Belgium, Spain, Portugal, Poland, the US, Canada, Singapore, Jersey, the United Kingdom, Germany, Luxembourg, Ireland and India provide support with the internal organisation, banking services, central administration and transfer agency services;
2. Negative interest rates have been added as a new risk factor in Chapter 8, Risk factors. This risk was not previously listed in the prospectus and has been included in the general risk factors;
3. The all-in fee for the share classes I D (LU0635178014/ETF127) and I Acc (LU2200146228 / ETF131) of the Lyxor MSCI Emerging Markets (LUX) UCITS has been brought into line with the 0.14% all-in fee actually charged;
4. The replication process for the Lyxor NYSE Arca Gold BUGS (DR) UCITS ETF (LU0488317701/ETF091) has been amended to physical replication. This change has already been approved in 2017 by the Commission de Surveillance du Secteur Financier (CSSF), implemented in the ETF and published, but not yet amended in the Prospectus. As a result of the Management Company's failure to do so, Unitholders are granted a 30-day right to redeem their Units for the aforementioned Sub-Fund on the primary market free of charge as of the publication of this notice on the 23. September 2021.
5. The following planned change for the sub-fund Lyxor MSCI Europe UCITS ETF (LU0392494646 / ETF111) will no longer take place;
 - o Replication method to "physical",
 - o Reduction of the all-in fee to 0.10% in order to charge a competitive fee,
 - o Change of the Sub-Fund's currency from USD to EUR; and
 - o renaming the Sub-Fund to "Lyxor Core MSCI Europe (DR) UCITS ETF".
6. In view of the Benchmark Regulation and the withdrawal of the United Kingdom (UK) from the European Union, UK index administrators have been reclassified as third country index administrators;
7. In view of the Benchmark Regulation and the extension of the deadline for the third country benchmark option to 31 December 2023, this date has been amended in the Prospectus.
8. In accordance with ESMA guidelines, the disclosure of how often the sub-funds' underlying indices are rebalanced and the impact on costs within the strategy has been updated.

Should you have any questions regarding this notice, please contact your financial adviser or Lyxor Deutschland by phone on +49 (0) 69 717 4444, or by e-mail at info@lyxoretf.de.

The Prospectus, the key investor information document, the articles of incorporation and the current annual and semi-annual reports, together with issue and redemption prices, may be obtained free of charge from the Management Company and the offices listed below in hard copy or in digital form at www.lyxoretf.com.

Information office in Germany:

Lyxor International Asset Management S.A.S. Deutschland., Neue Mainzer Strasse 46-50,
60311 Frankfurt am Main

Contact Point in Austria:

Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, A-1100 Vienna

Luxembourg, 23 September 2021

The Board of Directors of the Company