Lyxor EURO STOXX 50 Daily (2x) Leveraged UCITS ETF - Acc (the "Fund")

ISIN: FR0010463983 - Sub-fund of the MULTI UNITS FRANCE investment company (the "Company") domiciled in France. Managed by Lyxor International Asset Management S.A.S. ("LIAM")

Investment objectives and policies

The Fund’s objective is to be inversely exposed, with daily rebalancing, to French equity markets, by replicating, both upwards and downwards, the EURO STOXX 50® Daily Leveraged Net Total Return (net dividends reinvested) (the "Benchmark"). denominated in euro (EUR), which represents a leveraged strategy (with daily leverage of 2x), with daily rebalancing, against the EURO STOXX 50® (gross dividends reinvested) (the "Parent Index"), which includes the 50 leading companies of the eurozone, while minimising the tracking error between the Fund’s performance and that of the Benchmark as much as possible.

The anticipated level of tracking error under normal market conditions is indicated in the Fund’s prospectus.

Over a period of one trading day, any decrease in the Parent Index will lead to an even bigger decrease in the net asset value of the Fund. Over a period longer than one trading day, however, due to the daily readjustment of the leverage made to the Benchmark, the Fund’s performance will not be equal to the double of the performance of the Parent Index, and could even go in the inverse direction.

Further information about STOXX indices can be found on the STOXX website (www.stoxx.com).

The Fund aims to achieve its objective through indirect replication, namely by entering into one or more over-the-counter swap agreements (financial futures).

The Fund may invest in a diversified portfolio of international equities, the performance of which will be swapped against that of the Benchmark Index via financial futures. An up-to-date breakdown of the Fund’s securities portfolio is provided on the website www.lyxoretf.com.

The net asset value is also indicated on the Reuters and Bloomberg pages of the Fund and may also be stated on the websites of stock markets where the Fund is listed.

The Fund is eligible for the French Equity Savings Scheme (FEA), and as a consequence, a minimum of 75% of its assets are invested in diversified equities issued in the European Union.

The share currency is the Euro (EUR).

- Financial instruments invested in: forwards, international equities.
- Recommended Investment Period: as this is an arbitrage product, this Fund may not be suitable for investors wishing to make a medium or long-term investment.
- Classification: Equities from Eurozone countries.
- Dividends policy: the Fund's distributable funds shall be distributed to unit holders and/or capitalised.
- Net asset value: daily providing the relevant stock markets are open and orders can be covered.
- Redemptions: investors may redeem their equities on the primary market each valuation day before 5:00 p.m. CET and sell their equities on the secondary market at any time during the opening hours of the markets where the Fund is listed.

Risk and return profile

The risk and return category given above is based on the historical performance of the Fund’s component assets or the performance of its benchmark index or the simulated performance of a portfolio model. As such, this risk estimation cannot be a reliable indicator of future risk, and it could change over time. The lowest category does not mean a risk-free investment. The Fund has been classified as category 7 given its exposure to the Benchmark Index. Category 7 indicates that it is possible to suffer a very large or even complete capital loss, suddenly under normal market conditions, as the value of your investment could fluctuate very strongly and quickly both upward and downward each day.

- Counterparty risk: The Fund is exposed to insolvency risk or any other type of default of any counterparty with which it enters into an agreement or transaction, particularly in the case of OTC futures or temporary sales of securities. Such an event could result in a significant decrease in the Fund’s net asset value. In accordance with the regulations applicable to the Fund, this risk may not exceed 10% of the Fund’s total assets for a specific counterparty.
- Risk associated with the use of derivative instruments: The Fund may use financial contracts that entail various types of risks, including but not limited to leverage, high volatility, valuation, or liquidity risks.

INFORMATIONS INTENDED FOR INVESTORS IN SWITZERLAND

- Swiss representative and payment service in Switzerland
  Société Générale, Paris, Zurich branch, Talacker 50, Case postale 5070, 8021 Zurich, functions as representative of the Fund in Switzerland.
  Société Générale, Paris, Zurich branch, also provides the payment service on the account of the Fund in Switzerland.
- Distribution location of key documents
  The prospectus and the Key Investor Information Document, the articles of association/contract of the Fund and the annual and semi-annual reports of the Fund can be obtained without charge on request from the registered office of the Swiss Representative.
- Publications
  In Switzerland, Fund publications or notifications will be available on the electronic platform www.fundinfo.com.
  The net asset value per unit with the note “fees not included” will be published every working day on the electronic platform www.fundinfo.com.
Costs

The fees you pay cover the Fund's management costs, including promotion and distribution costs. These fees are deducted from the potential performance of your investment. For more information concerning costs, please refer to the Costs section of the Fund's prospectus, which is available at www.lyxorret.com.

<table>
<thead>
<tr>
<th>One-off fees deducted before or after investment</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Entry fees only applicable on the primary</strong></td>
</tr>
<tr>
<td><strong>market:</strong> at the most, the higher of (i) €50,000 per subscription request and (ii) 5% of the net asset value per share multiplied by the number of shares subscribed.</td>
</tr>
<tr>
<td><strong>Exit fees only applicable on the primary</strong></td>
</tr>
<tr>
<td><strong>market:</strong> at the most, the higher of (i) €50,000 per redemption request and (ii) 5% of the net asset value per share multiplied by the number of shares redeemed.</td>
</tr>
</tbody>
</table>

On the primary market, the percentage given is the maximum that could be drawn on your capital before it is invested or before the income on your investment is distributed to you. In some cases the investor might pay less. The investor can ask his or her financial adviser or distributor for the exact amount of the entry and exit charges. When investing through a stock exchange where the Fund is listed, no entry/exit fees apply, but potential brokerage commissions may apply.

<table>
<thead>
<tr>
<th>Fees deducted by the Fund over one year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ongoing fees:</strong> 0.40%</td>
</tr>
</tbody>
</table>

This percentage is calculated based on the expenditures incurred for the financial year ended in October 2018 (including all taxes, where applicable) and may vary from one year to another. It does not include performance commissions or transaction fees, except in the case of entry and/or exit fees, paid by the Fund when it buys or sells units or shares of another collective management vehicle.

<table>
<thead>
<tr>
<th>Fees deducted by the Fund under certain circumstances</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Performance commission:</strong> None</td>
</tr>
</tbody>
</table>

Past performances

Past performance is not a reliable indicator of future performance. Performance is shown in euro (EUR), after deduction of ongoing charges. The Fund was created on 5 June 2007.

**ANNUAL PERFORMANCE OF Lyxor EURO STOXX 50 Daily (2x) Leveraged UCITS ETF - Acc (as a %)**

(* *) Until 31 March 2011, the Fund's Benchmark was the DJES 50 LEVERAGED

(* *) Until 05/09/2013, the performance of the Fund indicated corresponds to that of the Fund - Lyxor EURO STOXX 50 Daily (2x) Leveraged UCITS ETF (the Absorbed Fund). The latter was absorbed by the Fund on 05/09/2013

When the Benchmark Index is denominated in a currency other than that of the Fund, the performance of the Benchmark Index is first converted into the Fund's currency for the sake of clarity and comparison. For this purpose, a foreign exchange transaction (at the WM Reuters rate at 5 pm on the day in question) is applied daily to the value of the Benchmark Index.

Practical information

- **Custodian:** Société Générale.
- Other practical information about the Fund, the latest prospectus, as well as the latest annual reports and semi-annual documents are available in French or English free of charge from the management company's customer service department: 17 Cours Valmy. Tours Société Générale 92800 Puteaux. France
- The Fund is a sub-fund of SICAV MULTI UNITS FRANCE, and the prospectus, annual reports and half-yearly documents are drawn up for the entire SICAV. The assets and liabilities of the various sub-funds of the SICAV are segregated by virtue of the law applicable to it (that is, the assets of the Fund cannot be used to pay the liabilities of other sub-funds of the SICAV). The rules for converting shares between sub-funds are set out (where relevant) in the SICAV Fund's prospectus.
- **Additional information:** the net asset value and other information concerning the categories of shares (where relevant) are available at www.lyxorret.com.
- Information about the market makers, listing markets, and listing rules is available on the Fund's dedicated page at www.lyxorret.com. The indicative net asset value is published in real time by the market undertaking during the quotation hours.
- **Taxation:** Investors may be affected by the tax laws applicable in the Member State where the Fund is domiciled. We recommend that you seek advice on this matter from your usual adviser.
- Lyxor International Asset Management may be held liable only on the basis of statements made in this document that are misleading, inaccurate, or inconsistent with the corresponding parts of the Fund's prospectus.
- Details of the management company's updated remuneration policy are available at www.lyxor.com, or free of charge upon written request to the management company. This policy describes, in particular, the methods of calculating the remuneration and benefits granted to certain categories of employees, the bodies responsible for their allocation, and the composition of the Remuneration Committee.
This Fund is approved in France and regulated by the French financial markets authority (AMF). Lyxor International Asset Management is approved in France and regulated by the French financial markets authority (AMF).

The key investor information is accurate and up to date as at February the 15th, 2019.