

Singapore, 18 April 2019

IMPORTANT ANNOUNCEMENT

LYXOR MSCI EMERGING MARKETS UCITS ETF (STOCK CODE: H1N)

(the “Sub-Fund”)

Multi Units France (the “**Fund**”), the umbrella fund of the Sub-Fund, hereby announces that in relation to its prospectus registered on 6 September 2018 (the “**Prospectus**”) it wishes to clarify that Article 8 of the Articles of Association as set out in the Prospectus, should instead read in the manner as set out in the Schedule (as reflected in tracked changes). However, the Fund also wishes to clarify that these changes are not currently applicable to the Sub-Fund.

Unless otherwise defined in this announcement, terms and expressions used in this announcement shall have the same meanings ascribed to them under the Prospectus.

Please do not hesitate to contact Lyxor ETF Client Service Hotline by phone at +65 6423-2638 or by email at info@lyxoretf.com.sg, should you have questions regarding the above matter.

The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed in this announcement. **This announcement is published for your information only. If you are in any doubt about the content of this announcement, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser. The Manager or any other parties shall not be liable to investors for any tax liability that investors may incur.**

SCHEDULE

Article 8 – CREATION, MODIFICATION, LIQUIDATION OF A SUB-FUND – CREATION, LIQUIDATION OF SHARE CLASSES - ISSUE, REDEMPTION OF SHARES

8. 1 Creation, modification and Liquidation of a Sub-fund

The Board of Directors is the only body entitled to create, modify or liquidate a Sub-fund of the Fund.

8. 2. Creation and liquidation of share classes

The Board of Directors is the only body entitled to create or liquidate share classes.

8. 3 Issue and redemption of shares

The issue price and the redemption price are equal to the net asset value obtained by dividing the Sub-fund's net assets by the number of shares, increased or decreased by a subscription or redemption fee as indicated in the prospectus mentioned in article 23 of the present articles of association.

The board of directors sets the minimum subscription conditions (subscription units) and the redemption conditions (redemption units), which are mentioned in the prospectus.

Redemptions and subscriptions will be carried out in accordance with the terms and conditions set out in the prospectus.

Any subscription of new shares must, on pain of nullity, be entirely paid up and the issued shares include usufruct on the same date as the shares existing on the day of issue.

Any redemption request must be accompanied by the deposit of the shares and share fractions, the payment of the redemption price is carried out within a maximum of five trading days following the redemption request, subject to the exceptions listed below and the provisions relating to registered shares and share fractions.

In the absence of contrary legal provisions, the disposal or transfer of shares between shareholders or benefiting a third party carried out outside of a regulated market, is considered to be a redemption followed by a subscription. When the operation involves a third party, the disposal or transfer amount must, where appropriate, be completed in cash by the beneficiary in order to attain at least the minimum subscription required by the prospectus.

In accordance with article L. 214-19 of the Monetary and Financial Code, the redemption by the Company of its shares and share fractions, as well as the issue of new shares and share fractions, can be temporarily suspended by the board of directors, when compelled by exceptional circumstances and if required in the interests of the shareholders.

When the net assets of the Fund (or where applicable a Sub-fund) fall below the amount stipulated by the regulations, no redemption of shares or share fractions can be carried out (for the relevant Sub-fund).

Pursuant to Articles L.214-7-4 of the French monetary and civil code and 411-20-1 of the AMF's General Regulations, in the event of exceptional circumstances the management company may decide to suspend redemptions when a specified limit or "cap" is reached, if it believes that this is in the best interests of shareholders or the general public.

Redemptions for a given Sub-fund may be suspended when their amount, net of subscriptions, on a given order processing date exceeds 10% of the Sub-fund's net assets. This limit is based on the Sub-fund's most recent net asset value, which the management company may estimate if necessary on the corresponding Primary Market Day.

If the management company decides to suspend redemptions, the fraction of redemption orders above the cap that is not executed will be automatically deferred and will be treated as a redemption order to be executed at the next net asset value.

Shareholders whose redemptions orders have been partially deferred may have the Depositary cancel the deferred execution of the unexecuted fraction of their orders up until the time limit indicated in the section entitled "Subscription and Redemption on the Primary Market" for the relevant Sub-fund.

The maximum number of net asset values for which the management company may cap redemptions is 20 over a period of three months.

So-called "round-trip" trades, where a shareholder or beneficial owner subscribes and redeems the same number of shares at the same net asset value, will not be subject to the cap on redemptions.