

Prepared on: 13/06/22

This Product Highlights Sheet (“PHS”) is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
- It is important to read the Prospectus before deciding whether to purchase shares in the Fund. If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the shares in the Fund, you will need to make an application in the manner set out in the Prospectus. Shares of the Fund can also be purchased or traded on the SGX-ST as set out in the Prospectus.

## MULTI UNITS LUXEMBOURG - LYXOR MSCI CHINA ESG LEADERS EXTRA (DR) UCITS ETF (the “Fund”)

SGX-ST counter name (SGX-ST stock code)	Lyxor ChinaESG US\$ (P58)	SGX-ST Listing Date	27 February 2019
Product Type	Exchange Traded Fund	Designated Market Maker	Flow Traders Asia Pte. Ltd.
Manager/Issuer	Amundi Asset Management S.A.S. (which is the Management Company)	Underlying Reference Asset	MSCI China Select ESG Rating and Trend Leaders Net Total Return Index
Investment Manager	Not applicable	Traded Currency	Class USD: USD
Expense Ratio (for the financial year ended 31 December 2021)	0.65%	Board Lot Size	1 Share

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - want capital growth and regular income;
  - are prepared to lose some or all of their original investment;
  - are wishing to have an exposure to the performance of large and mid cap stocks, across the Chinese economy, issued by companies with robust ESG ratings relative to their sector peers and/or which experienced a yearly improvement in these ESG ratings; and
  - have considered their personal circumstances at present and for the next five years and are able and willing to invest in a product:
    - for the minimum recommended investment period of at least five years;
    - which has a high equity risk profile and exposure to, amongst others, market risks linked to movements (including declines) in the Benchmark Index;
    - **which NAV may have a high volatility due to the potential volatility of the Benchmark Index;** and
    - **which will invest in financial derivative instruments for hedging and/or efficient portfolio management purposes.**

Please refer to the “Important Information”, “Risks of Investing in the Sub-Funds”, “Investment Objective, Focus & Approach” and “Risk Factors” sections, “Other Material Information – Distribution Policy” sections, “Appendix 1: Benchmark Indices” and Schedule 1 of the Prospectus for further information.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in Class USD shares (the “Shares”) of the Fund, a sub-fund of Multi Units Luxembourg, which is a SICAV constituted in Luxembourg and registered in Luxembourg as an UCITS scheme that aims to track the Benchmark Index by using a direct replication strategy (please see the “Investment Strategy” section below for further details).
- The Benchmark Index is denominated in USD and calculated and published

Please refer to the “Basic Information”, “Investment Objective, Focus & Approach”, “Other Material

<sup>1</sup> The Prospectus is accessible at [www.lyxoretf.com.sg](http://www.lyxoretf.com.sg). You may also obtain a copy of the Prospectus from the Singapore Representative of the Fund, whose details can be found on the last page of this PHS. Unless the context otherwise requires, terms defined in the Prospectus shall have the same meaning when used in this PHS.

<p>by the international index provider MSCI. The Benchmark Index is representative of the performance of the Chinese economy through an exposure to large and medium capitalisation companies that are part of the MSCI China universe (as defined in the MSCI Global Investable Market Indexes Methodology) with robust ESG ratings relative to their sector peers and/or which experienced a yearly improvement in these ESG ratings. Companies whose products or activities have negative social or environmental impacts are excluded from the Benchmark Index.</p> <ul style="list-style-type: none"> <li>• The Company may in certain circumstances distribute cash dividends out of available net investment income and the net capital gains of the Company in respect of the Class USD Shares. There can be no assurance that the Company will declare dividends or make distributions. Any distributions out of available net investment income and/or the net capital gains made will reduce the net asset value of the Shares.</li> <li>• The Shares are prescribed capital markets products as defined in the Regulations and Excluded Investment Products (“EIPs”) as defined in the Notices. Accordingly, the Management Company will not invest in any product, or engage in any transaction, which will cause the Shares not to be regarded as prescribed capital markets products and EIPs.</li> </ul>	<p>Information – Distribution Policy” sections, “Appendix 1: Benchmark Indices” and Schedule 1 of the Prospectus for further information.</p>
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>• The Fund carries out its investment objective via a direct replication by investing in a portfolio of transferable securities or other eligible assets that will typically comprise the constituents composing the Benchmark Index.</li> <li>• To optimise the direct replication method and to reduce the costs of investing directly in all constituents of the Benchmark Index, the Fund may use a “sampling” technique that consists in investing in a selection of representative constituent of the Benchmark Index.</li> <li>• According to this sampling technique, the Fund may invest in a selection of transferable securities representative of the Benchmark Index in proportions that do not reflect their weight within the Benchmark Index, and as the case may be invest in securities that are not constituents of the Benchmark Index.</li> <li>• The Fund may make use of financial derivative instruments for efficient portfolio management and/or hedging purposes.</li> <li>• The Management Company may decide to adopt another investment strategy to achieve the investment objective of the Fund, subject to applicable laws and regulations and approval from the relevant regulatory authority.</li> </ul>	<p>Please refer to the “Investment Objective, Focus &amp; Approach” section of the Prospectus for further information.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• The Fund is a sub-fund of Multi Units Luxembourg, a SICAV established in Luxembourg.</li> <li>• The Management Company of the Fund is Amundi Asset Management S.A.S., a company incorporated in France.</li> <li>• The depositary of the Fund is Société Générale Luxembourg S.A., a company incorporated in Luxembourg.</li> </ul>	<p>Please refer to the “Directors of the Company and the Management Company”, “Other Parties” and “Other Material Information – Insolvency of Parties” sections of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p>	<p>Please refer to the “Risk Factors”</p>

<p><b>The value of the Shares and the price of the Shares may rise or fall. These risk factors may cause you to lose some or all of your investment:</b></p>	<p>section of the Prospectus for further information.</p>
<p><b>Market and Credit Risks</b></p>	
<ul style="list-style-type: none"> <li>• <b>Equity risk</b> – The price of equities may go down as well as up, and reflect company and macro risk factors. Equities are more volatile than fixed income markets where revenues are predictable over a certain period of time under the same macro risk conditions.</li> <li>• <b>Emerging market risk</b> – Exposure to emerging markets carries a greater risk of potential loss than investment in developed markets. Specifically, market operating and supervision conditions may differ from standards applicable in developed markets.</li> </ul>	
<p><b>Liquidity Risks</b></p>	
<ul style="list-style-type: none"> <li>• <b>Shares can be redeemed at NAV only through Participating Dealers.</b> If you approach a broker or dealer who is not a Participating Dealer, that broker or dealer will have to place redemption orders through a Participating Dealer. In such a case there may be additional charges.</li> <li>• <b>The secondary market may be illiquid</b> <ul style="list-style-type: none"> <li>○ You can sell your Shares on the SGX-ST. However, you may not be able to find a buyer on the SGX-ST when you wish to sell your Shares. While the Fund intends to appoint at least one market maker to assist in creating liquidity for investors, liquidity is not guaranteed and trading of Shares on the SGX-ST may be suspended in various situations.</li> <li>○ If the Shares are delisted from the SGX-ST or if the CDP is no longer able to act as the depository for the Shares listed on the SGX-ST, the Shares in your securities accounts with the CDP or held by the CDP may be repurchased by the designated Market Maker or otherwise at a price calculated by reference to the NAV of the Fund calculated as of a certain number of day(s) following the last trading day of the Fund on the SGX-ST.</li> </ul> </li> </ul>	
<p><b>Product-Specific Risks</b></p>	
<ul style="list-style-type: none"> <li>• <b>Low diversification risk</b> – You are exposed to an index representing a region, a sector or a strategy, which may provide a lesser diversification of assets compared to a broader index which will be exposed to various regions, sectors and strategies. Hence, exposure to concentrated indices may result in higher volatility compared to diversified markets. However, UCITS diversification rules will still apply to the underlying securities of the Fund.</li> <li>• <b>Foreign exchange risk and currency risk</b> <ul style="list-style-type: none"> <li>○ <i>Currency risk related to the Fund and Benchmark Index:</i> The Fund will be exposed to the fluctuation of the currencies of the shares constituting the Benchmark Index (the “<u>Underlying Currencies</u>”) and the USD since the Benchmark Index is denominated in USD. This means that the exchange rate fluctuations could have a negative effect on the returns of the Benchmark Index tracked by the Fund.</li> <li>○ The Fund will also be exposed to the fluctuation of the Underlying Currencies against USD and the fluctuation of the Benchmark Index against USD as the Shares are currently being listed, quoted and dealt in on the SGX-ST in USD, the Benchmark Index is denominated in USD and the shares constituting the Benchmark Index are denominated in the Underlying Currencies. As a result, the NAV of the Fund could decrease while the value of the Benchmark Index increases due to exchange rate fluctuations.</li> <li>○ If your functional currency is in SGD, you will be exposed to further foreign exchange risks on your investment in the Fund.</li> </ul> </li> <li>• <b>Risk of Investing in small and mid-cap companies</b> – The Fund is exposed to small and medium-capitalisation companies and more specifically to the equity securities of small, medium and intermediate sized enterprises, which may increase market and liquidity risks. The prices of these securities therefore increase and decrease more sharply than those of large-cap stocks. The Fund's NAV could behave similarly and therefore fall more sharply than that of a similar investment in large-capitalisation equities.</li> </ul>	

- **Risks linked to Sampling and Optimisation techniques** – The use of such techniques may increase the ex-post tracking error and cause the Fund to perform differently from the Benchmark Index and/or investment strategy.
- **Sustainability Risks** – A sustainability risk is an ESG event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investments made by the Fund, which can either represent a risk on their own or have an impact on other risks and may contribute significantly to such risks, such as (but not limited to) market risks, operational risks, liquidity risks or counterparty risks.
- **Risks associated with potential conflicts of interests**
  - Currently, Société Générale is the swap counterparty, and the Depositary and registrar is a wholly-owned subsidiary of Société Générale.
  - Whilst compliance procedures require effective segregation of duties and responsibilities between the relevant divisions within the Société Générale Group, the possibility of conflicts of interest arising cannot be wholly eliminated. If such conflicts arise, the Management Company will, in conjunction with the Depositary, seek to ensure that Holders are treated fairly, and any such conflicts will be treated on an arm's length basis.

Please refer to the "Conflicts of Interest" section of the Prospectus for further information.

## FEES AND CHARGES

### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

#### **Payable by you when subscribing or redeeming Shares via the Participating Dealer of the Fund:**

Upfront Subscription Sales Charge <sup>^</sup>	Up to the higher of either (i) EUR 50,000 (converted* to USD) per subscription request or (ii) 5% of the NAV per Share multiplied by the number of Shares subscribed.
Upfront Redemption Sales Charge <sup>^</sup>	Up to the higher of either (i) EUR 50,000 (converted* to USD) per redemption request or (ii) 5% of the NAV per Share multiplied by the number of Shares redeemed.
Exit charges	In the event of a suspension of dealings on the SGX-ST, and if redemption is made on the primary market:  1% of the NAV per Share multiplied by the number of Shares redeemed.

\* You should note that the exchange costs and risks, if any, will be borne by you.

<sup>^</sup> Subscriptions and redemptions through a Participating Dealer are also subject to Subscription Charges and Redemption Charges (as applicable) which shall be payable to the Management Company.

#### **Payable by you when buying or selling Shares via the SGX-ST:**

**For purchases and sales on the SGX-ST:** There will be a clearing fee for trading of Shares on the SGX-ST which is currently 0.0325% of the contract value. You will have to bear brokerage fees charged by their stockbrokers as in the case of acquiring or selling shares listed on the SGX-ST. The prevailing GST (7.0%) on brokerage fees and clearing fees will apply. Please contact your broker for further details.

#### **Payable by Class USD of the Fund:**

Total fee (payable monthly in arrears)	Up to 0.65% per year (inclusive of VAT) of the NAV per Share
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Please refer to the "Fees and Charges" section in Schedule 1 of the Prospectus for further information.

## CONTACT INFORMATION

### HOW DO YOU CONTACT US?

You may contact the Singapore Representative of the Fund, Amundi Singapore Limited, at 80 Raffles Place, #23-01, UOB Plaza 1, Singapore 048624, or the Management Company at telephone number (65) 6439 9311 or email ([lyxorqueries-sg@amundi.com](mailto:lyxorqueries-sg@amundi.com)) to raise any queries about Multi Units Luxembourg or the Fund.

## APPENDIX: GLOSSARY OF TERMS

<b>Benchmark Index</b>	:	MSCI China Select ESG Rating and Trend Leaders Net Total Return Index denominated in USD.
<b>ESG</b>	:	Environmental, Social and Governance.
<b>NAV</b>	:	Net asset value.
<b>Notices</b>	:	The Notice SFA 04-N12: Notice on the Sale of Investment Products and the Notice FAA-N16: Notice on Recommendations on Investment Products issued by the Monetary Authority of Singapore and as may be amended from time to time.
<b>Prospectus</b>	:	The prospectus of the Fund dated 13 June 2022.
<b>Regulations</b>	:	The Securities and Futures (Capital Markets Products) Regulations 2018, as may be amended from time to time.
<b>SICAV</b>	:	Société d'investissement à capital variable.
<b>UCITS</b>	:	Undertaking for Collective Investments in Transferable Securities.
<b>USD</b>	:	Lawful currency of the United States of America.