

MULTI UNITS LUXEMBOURG
Société d'Investissement à Capital Variable
9, rue de Bitbourg, L-1273 - Luxembourg
Grand-Duché de Luxembourg
R.C.S. Luxembourg B 115129
(the «Company»)

NOTICE TO SHAREHOLDERS

The representative in Switzerland of the Company, Société Générale, Paris, Zurich Branch, hereby informs the investors in Switzerland of the following in relation to the Company:

This letter relates to investments in shares of the sub-fund Lyxor MSCI Russia UCITS ETF (the "Sub-Fund").

As detailed in previous communications, the ongoing conflict between Ukraine and Russia had and continues to have severe impacts on securities comprising the underlying index of the Sub-Fund. Consequently, the Sub-Fund's ability to achieve its investment objective - replicating the performance of the MSCI Russia IMI Select GDR Net Total Return Index through indirect replication - had been materially impaired.

Since 4 March 2022, the Sub-Fund has suspended its valuation and the subscription and redemption of its shares. The Management Company has also suspended the charge of any fee to the Sub-Fund since that date.

The Board of Directors has decided with effect as of 15 February 2023 that it was in the best interests of the Shareholders to initiate the Sub-Fund liquidation.

Since 15 February 2023, the Management Company dedicated time and efforts to achieve the best possible outcome for the shareholders and protect their financial interests. A particular focus was made on the Sub-Fund's liquidation opportunities, by closely monitoring market conditions.

As a result, the Sub-Fund's has been able to fully unwind its assets on 18 October 2024. All Sub-Fund's assets are now in cash. This cash is held on the Sub-Fund's accounts, not related to Russia nor subject to sanctions, and will be repaid to Shareholders. Interest generated by this cash will also be repaid to Shareholders.

As a reminder, the Management Company has not charged any costs to the Sub-Fund during this process. Consequently, the Management Company will not deduct any amount from the Sub-Fund final repayment.

Liquidation proceed will be paid according to the usual procedures on the basis of the holding of units of the Sub-Fund as of the Liquidation date. This payment will be final, the Sub-Fund shares will be debited from the Shareholders' accounts.

Depending on the involved security settlement systems and your custodian bank, please allow ample time for your cash account to be credited and the Sub-Fund shares to be debited. If a currency conversion is required in this process, this will be handled by your custodian bank.

The Prospectus, Key Information Documents, the Articles of Incorporation and the most recent annual or semi-annual report of the Company are available free of charge from the Representative in Switzerland.

Zurich, 18 December 2024

Representative and Paying Agent in Switzerland:

Société Générale, Paris, Zurich Branch

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