

MULTI UNITS LUXEMBOURG
Société d'Investissement à Capital Variable
 28-32, Place de la Gare, L-1616 Luxembourg
 R.C.S. Luxembourg B 115.129
 (the "Company")

Luxembourg, September 3rd, 2013

NOTICE TO THE SHAREHOLDERS OF MULTI UNITS LUXEMBOURG

Dear Shareholder,

The board of directors of the Company (the "Board") is writing to you in relation to your investment in the below mentioned sub-funds in order to inform you about the changes it resolved to make to the sub-funds:

I. Update of the prospectus to be in line with the ESMA guidelines 2012/832 on ETFs and other UCITS issues (the "Guidelines")

The Board has resolved to update the prospectus in order to take into account changes to applicable rules and regulations and especially in order to be in line with the Guidelines.

II. Change of the name of each sub-fund by adding "UCITS" in the name of each sub-fund to be in line with the Guidelines

Consequently to point I above, the Board has resolved to change the name of each sub-fund by adding "UCITS" in their name and as a result the following Sub-Funds will be renamed as detailed below:

BEFORE	AFTER
LYXOR ETF AUSTRALIA (S&P ASX 200)	LYXOR UCITS ETF AUSTRALIA (S&P ASX 200)
LYXOR ETF Broad Commodities Momentum TR	LYXOR UCITS ETF Broad Commodities Momentum TR
LYXOR ETF Broad Commodities Optimix TR	LYXOR UCITS ETF Broad Commodities Optimix TR
LYXOR ETF CANADA (S&P TSX 60)	LYXOR UCITS ETF CANADA (S&P TSX 60)
LYXOR ETF DAX	LYXOR UCITS ETF DAX
LYXOR ETF DYNAMIC LONG VIX FUTURES INDEX	LYXOR UCITS ETF DYNAMIC LONG VIX FUTURES INDEX
LYXOR ETF DYNAMIC SHORT VIX FUTURES INDEX	LYXOR UCITS ETF DYNAMIC SHORT VIX FUTURES INDEX
LYXOR ETF LevDAX	LYXOR UCITS ETF LevDAX
LYXOR ETF MSCI ACWI Gold	LYXOR UCITS ETF MSCI ACWI Gold
LYXOR ETF MSCI WORLD CONSUMER DISCRETIONARY TR	LYXOR UCITS UCITS ETF MSCI WORLD CONSUMER DISCRETIONARY TR
LYXOR ETF MSCI WORLD CONSUMER STAPLES TR	LYXOR UCITS ETF MSCI WORLD CONSUMER STAPLES TR
LYXOR ETF MSCI WORLD ENERGY TR	LYXOR UCITS ETF MSCI WORLD ENERGY TR
LYXOR ETF MSCI WORLD FINANCIALS TR	LYXOR UCITS ETF MSCI WORLD FINANCIALS TR
LYXOR ETF MSCI WORLD HEALTH CARE TR	LYXOR UCITS ETF MSCI WORLD HEALTH CARE TR
LYXOR ETF MSCI WORLD INDUSTRIALS TR	LYXOR UCITS ETF MSCI WORLD INDUSTRIALS TR
LYXOR ETF MSCI WORLD INFORMATION TECHNOLOGY TR	LYXOR UCITS ETF MSCI WORLD INFORMATION TECHNOLOGY TR

LYXOR ETF MSCI WORLD MATERIALS TR	LYXOR UCITS ETF MSCI WORLD MATERIALS TR
LYXOR ETF MSCI World Risk Weighted	LYXOR UCITS ETF MSCI World Risk Weighted
LYXOR ETF MSCI WORLD TELECOMMUNICATION SERVICES TR	LYXOR UCITS ETF MSCI WORLD TELECOMMUNICATION SERVICES TR
LYXOR ETF MSCI WORLD UTILITIES TR	LYXOR UCITS ETF MSCI WORLD UTILITIES TR
LYXOR ETF S&P 500	LYXOR UCITS ETF S&P 500
LYXOR ETF S&P 500 VIX Futures Enhanced Roll	LYXOR UCITS ETF S&P 500 VIX Futures Enhanced Roll
LYXOR ETF S&P GSCI Aggregate 3 Month Forward	LYXOR UCITS ETF S&P GSCI Aggregate 3 Month Forward
LYXOR ETF S&P GSCI Industrial Metals 3 Month Forward	LYXOR UCITS ETF S&P GSCI Industrial Metals 3 Month Forward
LYXOR ETF SG GLOBAL QUALITY INCOME NTR	LYXOR UCITS ETF SG GLOBAL QUALITY INCOME NTR
LYXOR ETF SMARTIX EURO iSTOXX 50 Equal Risk	LYXOR UCITS ETF SMARTIX EURO iSTOXX 50 Equal Risk

III. Clarification of the investment policy of certain sub-funds

The Board has resolved to clarify the wording of the investment policy of the sub-funds mentioned below in light of French regulations regarding the *plan d'épargne en actions*:

- LYXOR UCITS ETF SMARTIX EURO iSTOXX 50 EQUAL RISK,
- LYXOR UCITS ETF DAX, LYXOR UCITS ETF LevDAX,
- LYXOR UCITS ETF S&P 500.

This change does not impact the way these sub-funds are managed.

All the above-mentioned changes are effective since August 12th, 2013 and are reflected in a new prospectus of the Company, dated August 2013, which is available upon request and free of charge at the registered office of the Company.

For further information, please contact: client-services@lyxor.com

Faithfully yours