

Lyxor
Société d'investissement à capital variable
 an umbrella fund in the form of a SICAV
 under Luxembourg law
 22, Boulevard Royal
 2449 Luxembourg
 Grand Duchy of Luxembourg
 (the "**Company**")

Notice to the shareholders of Lyxor

The Board of the Company has decided to liquidate the following Lyxor sub-funds (the "**Sub-funds**") as of 22 April 2021:

| Sub-fund name | WKN | ISIN |
|---|------------|--------------|
| Lyxor MSCI Italy UCITS ETF | ETF032 | LU1104574725 |
| Lyxor MSCI Spain UCITS ETF | ETF033 | LU1104577314 |
| Lyxor PSI 20 (DR) UCITS ETF | ETF047 | LU0444605215 |
| Lyxor HSI UCITS ETF | ETF022 | LU0488316729 |
| Lyxor PSI 20 Daily (2x) Leverage UCITS ETF | ETF048 | LU0444605306 |
| Lyxor ShortMDAX Daily (-1x) Inverse UCITS ETF | ETF044 | LU1104582231 |
| Lyxor EURO STOXX 50 Daily (2x) Leverage (LUX) UCITS ETF | ETF053 | LU0392496930 |
| Lyxor EURO STOXX 50 Daily (-1x) Inverse (LUX) UCITS ETF | ETF052 | LU0392496856 |
| Lyxor Bund Future Daily (-2x) Inverse UCITS ETF | ETF563 | LU0530124006 |
| Lyxor ATX (DR) UCITS ETF | ETF031 | LU0392496690 |
| Lyxor S&P SMIT 40 Index UCITS ETF | ETF129 | LU0860821874 |

The reason for the liquidation of these Sub-funds is due firstly to their low volumes, continued weak demand and the view of the Board that the assets under management will not increase to a sufficient extent in the near future and therefore do not justify being maintained in economic terms; and secondly to the optimisation of the fund offering to reflect current market developments and thus the reduction of Lyxor's production range to focus on key growth areas: this relates mainly to the liquidation of Sub-funds Lyxor PSI 20 (DR) UCITS ETF, ISIN LU0444605215, and Lyxor Bund Future Daily (-2x) Inverse UCITS ETF, ISIN LU0530124006. Therefore, the Company has decided to liquidate the above mentioned Sub-funds.

The issue and redemption of shares will cease on 19 April 2021. Shareholders in the **primary market** may return their shares to the Management Company without a redemption charge until 19 April 2021, 4.30pm (CET) via the Distributor or the Redemption Agent or the Paying and Information Agents.

Any redemption requests received after this deadline by the aforementioned offices will not be executed.

Where shares have been purchased in the **secondary market**, they may be sold in the secondary market until 16 April 2021 and brokerage and/or transaction fees may apply. These shares to be sold are traded at a price that reflects a bid-ask spread. Investors wishing to sell their shares through the secondary market are therefore encouraged to contact their custodian for details of any transaction and/or brokerage fees that may apply to them and the bid-ask spread that is likely to apply.

Trading in the aforementioned Sub-funds will cease at the close of trading on 16 April 2021.

The assets held in the fund will be liquidated on 22 April 2021. Investors should note that from this date, the Sub-fund will no longer pursue its investment objective and the performance of the Sub-fund will differ from the performance of its underlying index.

The final net asset value will be calculated and published on 23 April 2021 and will be based on the valuation of the assets as at 22 April 2021.

The liquidation proceeds will be distributed to shareholders via the custodian bank. Liquidation proceeds which cannot be distributed to shareholders upon completion of the liquidation shall be deposited with the Caisse de Consignations in Luxembourg. These amounts shall be forfeited if not claimed within 30 years.

The transaction costs incurred upon liquidation/sale of the assets of a Sub-fund will be charged to the Sub-fund; all other costs related to liquidation will be borne by the Management Company, Lyxor Funds Solutions S.A.

If you have any questions regarding this notice, please contact your financial adviser or Lyxor Deutschland by telephone on +49 (0) 69 717 4444, or by e-mail at info@lyxoretf.de.

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Luxembourg, 23 March 2021

The Board of Directors of Lyxor