

This document provides information that is essential for investors in this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read this document so that you can make an informed decision about whether to invest.

LYXOR ETF EUROMTS GLOBAL INVESTMENT GRADE (the "Fund")

ISIN: FR0010028860 - A sub-fund of the investment company named MULTI-UNITS FRANCE (the "Company") domiciled in FRANCE

Managed by Lyxor International Asset Management ("LIAM")

Objectives and investment policy

The investment objective is to track both the upward and downward evolution of the EuroMTS Investment Grade Eurozone Government Bond All-Maturity Index (Bloomberg code: EMIEG5) ("Benchmark Index"), representative of the Eurozone investment grade sovereign bond market.

The tracking-error calculated over a period of 52 weeks shall be maintained below 1% and, if greater than 1%, below 5% of the Benchmark Index volatility.

The Fund seeks to achieve its objective by entering into an over-the-counter swap contract (financial derivative instrument, the "FDI"). The Fund may also invest in a diversified portfolio of international debt securities, whose performance will be exchanged against that of the Benchmark Index via the swap contract.

The share currency is the Euro.

- **Invested financial instruments:** FDI, international debt securities, UCITS, and other financial instruments.
- **Recommended Investment Period:** This Fund may not be appropriate for investors who plan to withdraw their money within less than 3 years.
- **Classification:** Bonds and other debt securities listed in euros.
- **Dividend policy:** The Fund reinvests and /or distributes its income.
- **Net Asset Value** is daily calculated providing that the relevant stock exchanges are open for trading and orders can be covered.

Investors may redeem their units on the primary market each valuation day before 17:00 CET and sell their units on the secondary market at any time during trading hours on the Fund listing places on the markets where the Fund is listed.

Risk and return profile



The risk category mentioned above is based on historical data and is not representative of future categorization. As a result, this risk estimation may not be a reliable indicator of future risk and may be subject to change over time. The lowest category does not mean risk free investment. Resulting from its exposure to the Benchmark Index, the Fund has been classified within category 5. Category 5 indicates that, under normal market conditions, the loss of a moderate amount of your capital is possible, as the value of your investment may experience significant and remarkably rapid variations, both upwards and downwards, on a daily basis.

Material risks for the UCITS not covered by the above indicator, which could lead to a decrease in the net asset value of the Fund, and which the Fund is authorised to disclose in this document (for more details about risks, please refer to the Risk Profile section of the prospectus):

- **Counterparty risk:** The Fund is exposed to the risk of bankruptcy, or any other type of default of the counterparty related to any trading transaction entered into by the Fund. According to the UCITS regulations, this risk cannot exceed 10% of the total of the Fund's assets, for a given counterparty.
- **Risk of using FDI:** In order to reach its investment objective, the Fund enters into over-the-counter FDI which provide the performance of the Benchmark Index. The FDI could be affected by various risks such as change in law or tax events.
- **Issuer credit risk:** The Fund could be affected by the change in an issuer's credit quality (which would modify the risk of issuer default and affect the value of the bonds in question).

Fees

The fees that you pay are used to pay the costs of running the Fund, including the cost of marketing and distributing it. These fees reduce the potential growth of your investment.

For any additional information regarding charges, please refer to the relevant charges section of the Fund prospectus, available at www.lyxoretf.com.

One-off fees charged before or after you invest	
Entry Charge applicable on primary market only	At most, the highest between (i) 50,000 Euro per subscription request and (ii) 5% of the net asset value per unit multiplied by the number of units subscribed.
Exit Charge applicable on primary market only	At most, the highest between (i) 50,000 Euro per redemption request and (ii) 5% of the net asset value per unit multiplied by the number of units subscribed.
On the primary market, this is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases, investors may pay less. Investor can find out the actual entry and exit charges from their financial advisor or distributor. When investing on a stock exchange where the Fund is listed, no entry/exit fees are applied but other fees such as brokerage fees may apply.	
Charges taken from the Fund over a year.	
Ongoing charge:	0.165%
This percentage is calculated based on the expenditure for the year ended in October 2012 (including tax, where applicable), and may vary from one year to the next. It does not include either performance fees or transaction costs, except for the entry and/or exit fees paid by the Fund when it buys or sells units in another collective investment undertaking.	
Fees charged to the Fund under certain specific conditions	
Performance fee:	Not applicable

Past performance

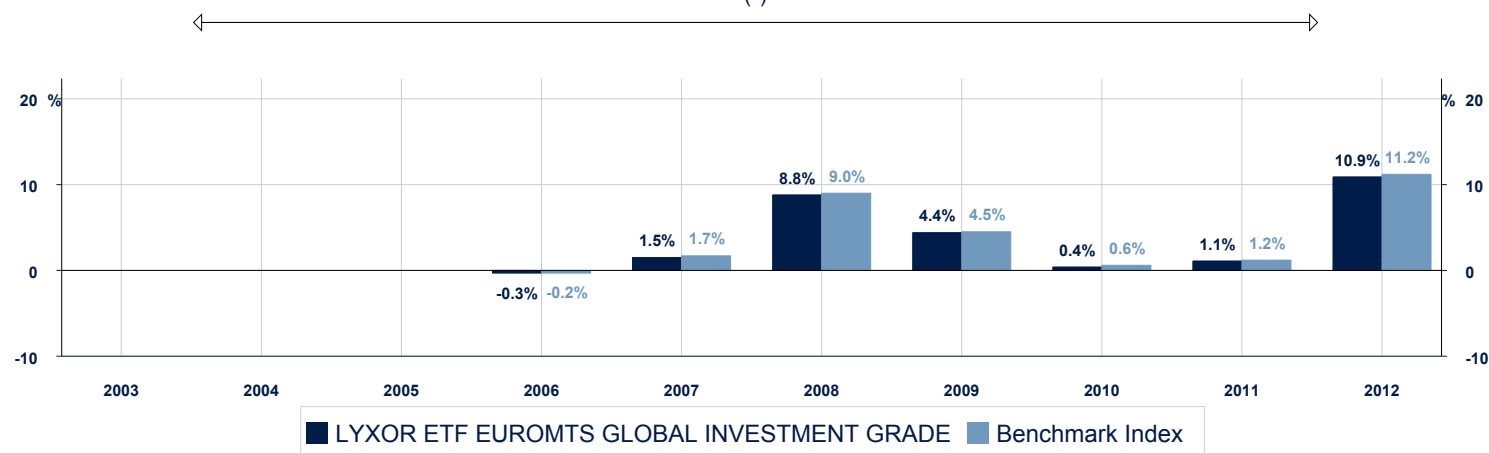
Past performances are not a reliable indicator of future results.

The performance is disclosed in Euro and net of all fees charged to the Fund.

The Fund was created on 9 December 2003.

ANNUAL PERFORMANCE OF LYXOR ETF EUROMTS GLOBAL INVESTMENT GRADE (in %)

(*)



(*) Until 14/02/2012, the Fund's Benchmark Index was the EuroMTS Global

Practical information

- **Custodian:** Société Générale
- **Tax:** The tax legislation applicable in the Member State where the Fund is domiciled may affect investors.
- **Additional information:** Net asset value and other share classes information (if any), are available on www.lyxoretf.com.

The Fund prospectus, the latest annual report and semi-annual report are available in French and in English and free of charge upon request from LIAM, 17, Cours Valmy, Tour Société Générale 92800 Puteaux.

LIAM may be held liable solely for any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the Fund prospectus.

The prospectus and periodic reports are prepared for the entire Company. The assets and liabilities of each sub-fund of the Company are segregated by law. If applicable, conversion rules between sub-funds are detailed in the prospectus.

LIAM and the Fund are authorized in France and regulated by the AMF.

The key investor information provided herein was accurate and up-to-date as at 11 February 2013.