KEY INVESTOR INFORMATION

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.

EXCHANGE TRADED FUNDS BY LYXOR SOCIETE GENERALE GROUP

LYXOR UCITS ETF MSCI Select OECD Emerging Markets GDP - C-EUR (the "Fund")

ISIN: FR0011645605 - A sub-fund of the investment company 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 MSCI Select OECD Emerging Markets GDP Weighted Index (Bloomberg code: M1EFOEGD) ("Benchmark Index"), denominated in USD, representative of the shares of large and mid-cap companies from emerging OECD countries.

The MSCI Select OECD Emerging Markets GDP Weighted Index is based on the parent index – the MSCI Select OECD Index – and measures the performance of large and mid-cap companies from emerging OECD countries. Emerging OECD countries include: Chile, Czech Republic, Hungary, Korea, Mexico, Poland and Turkey. The weighting of each country is allocated in relation to its economic size (based on GDP), rather than on the size of its equity market.

The anticipated ex-post tracking error under normal market conditions is 0.15%.

The Fund seeks to achieve its objective via indirect replication, i.e. by entering into an over-the-counter swap contract (financial derivative instrument, the "FDI").

An up-to-date breakdown of the Fund's investment portfolio is provided on the website. The indicative net asset value is also shown on the Fund's Reuters and Bloomberg pages, and may also be mentioned on the websites for markets where the Fund is listed.

The share currency is the euro (EUR).

- **Financial instrument investments:** FDI, international securities, UCITS and FIA, other financial instruments.
- **Recommended investment period**: this Fund may not be appropriate for investors who plan to withdraw their investment within a timeframe of less than 5 years.
- **Classification:** International Equities.
- **Dividend policy**: The Fund reinvests its distributable amounts.
- **Net asset value:** on a daily basis, providing that the stock exchanges where it is listed are open for trading and orders can be covered.
- **Redemption :** Investors may redeem their shares on the primary market each valuation day before 18:30 CET and sell their shares on the secondary market at any time during trading hours on the Fund listing placeson 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 7. Category 7 indicates that under normal market conditions, it is possible to suffer a sudden, severe and even complete capital loss; the value of your investment may change substantially and have large daily upside or downside variation.

Material risks for the Fund 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.
- **Fund Liquidity Risk**: The Fund's liquidity and/or value may be affected if, when rebalancing its exposure it is unable to execute trades in line with the index.

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) EUR 50,000** per subscription request and **(ii) 5**% of the net asset value per share multiplied by the number of shares subscribed.
Exit Charge applicable on primary market only	At most, the highest between **(i) EUR 50,000**per redemption request and **(ii) 5**% of the net asset value per share multiplied by the number of shares redeemed.
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:	0.55%
The percentage of ongoing charges shown here is an estimation of the maximum charges (including taxes, where applicable) that the UCITS will incur for the coming year. It does not include performance fees or transaction costs, except for entry and/or exit charges paid by the Fund when it buys or sells units and shares in another collective investment scheme.	
Fees charged to the Fund under certain specific conditions	
Performance fee:	**None**

Past performance

Past performances are not a reliable indicator of future results.
Performance is shown in euros (EUR) and net of all fees charged to the Fund.
The Fund was created in December 2013.

ANNUAL PERFORMANCE OF LYXOR UCITS ETF MSCI Select OECD Emerging Markets GDP - C-EUR (in %)

There are insufficient data to provide a useful indication of past performance to this Fund's investor

Practical information

- **Custodian:** Société Générale
- **Tax:** The tax legislation applicable in the Member State where the Fund is domiciled may affect investors.
- **Additional information:** The net asset value and other unit or share class information (if any) are available at **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 4 December 2013.