

This document provides you with key investor information about this Sub-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 Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

Lyxor MSCI Emerging Markets (LUX) UCITS ETF

a sub-fund of Lyxor

Unit class I D (ISIN: LU0635178014 / WKN: ETF127 / Valor: 13137330)

Lyxor MSCI Emerging Markets (LUX) UCITS ETF (the "Sub-Fund") is managed by Lyxor Funds Solutions S.A., 22, Boulevard Royal, L-2449 Luxembourg (the "Management Company"), a wholly-owned subsidiary of Lyxor International Asset Management S.A.S.

Objectives and investment policy

The Sub-Fund is a passively managed, index-tracking UCITS.

The Sub-Fund tracks the MSCI Daily Emerging Markets TRN (Total Return Net) (Bloomberg ticker: NDUEEGF) (the Sub-Fund's "Index") as benchmark index and its investment objective is to provide shareholders with a return that is tied to the performance of the Sub-Fund's "Index".

The Index tracks the performance of the stock markets in all of the world's emerging markets. In addition to the market values of the companies contained in the Index, dividend payments, less withholding tax, are taken into account in the Index calculation. Information on the Index is available at www.msci.com.

The Sub-Fund seeks to attain the investment objective via indirect replication, in that it will acquire transferable securities and will also employ derivative techniques to compensate for any difference in performance between those securities acquired by the Sub-Fund and the Index to be tracked. For example, the Sub-Fund will enter into swaps with one or more counterparties. These swaps firstly neutralise the performance of the Securities Basket through the swap in exchange for an agreed money market rate and secondly link the Sub-Fund's assets to the performance of the Index in exchange for payment of an agreed money market rate. Alternatively, however, corresponding forward contracts or total return swaps may also be entered into, with the same economic objective of aligning the performance of the Sub-Fund's assets with that of the Index. The total exposure of the Sub-Fund to total return swaps is not expected to exceed 100%

of the net asset value. This threshold may be exceeded in certain circumstances.

In order to maintain exposure, the positions in futures contracts need to be "rolled over": the rolling over of futures contracts consists of the transfer of shortly expiring (and in all cases before expiration of the futures contracts) futures contracts into futures contracts with a longer maturity. Shareholders are subject to a risk of losses due to the process of rolling over the futures contracts.

Securities lending transactions may be concluded for the Sub-Fund.

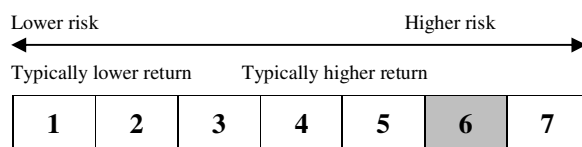
The indicative net asset value is published on the website www.boerse-frankfurt.de/etf as well as on the websites of other financial data providers (e.g. Bloomberg, Reuters, Telekurs). The indicative net asset value may also be published on other websites.

The Sub-Fund's units may be redeemed at their net asset value (NAV) on any bank business day or traded at their current market price on an exchange or over the counter. The Management Company may suspend redemption if exceptional circumstances make this necessary when taking investors' interests into account.

The base currency of the Sub-Fund is USD.

The Sub-Fund is a distributing fund, i.e. any dividends and other income can be distributed.

Risk and reward profile



This risk indicator is based on historical data and therefore cannot predict future performance. The Sub-Fund's rating may change in future and does not represent a guarantee. A category 1 rating also does not represent a completely risk-free investment.

The Sub-Fund is an equity fund with a 100% equity risk and is therefore rated category 6, because its unit price is subject to relatively strong fluctuations and so both the upside potential and the downside risk may be high.

When rating the Sub-Fund in a particular risk class, the calculation model may not take all the risks into account. A detailed representation is shown in the section "Risk factors" of the Prospectus.

The following risks do not have any direct impact on the rating but may nonetheless be significant for the Sub-Fund:

Equity risk: Experience shows that shares are subject to substantial price fluctuations and therefore also to the risk that

prices will fall. Market participants' confidence in a company may also affect its share price performance.

Counterparty risk: The Sub-Fund is exposed to the risk that a counterparty with which it has concluded an agreement or transaction could become insolvent or otherwise default, and specifically where it has concluded OTC-traded derivative financial instruments or securities lending transactions. In such a situation, the net asset value of the Sub-Fund may fall significantly. According to the rules applicable to the Sub-Fund, this risk must not represent more than 10% of the total assets of the Sub-Fund per counterparty.

Risks arising from the use of derivatives: The Sub-Fund invests in derivative instruments. These derivative instruments may involve various types of risk, including (but not limited to) leverage risk, the risk of high volatility, valuation risk and liquidity risk. If such a risk occurs, the net asset value of the Sub-Fund may fall significantly.

Operational risks: In the event of disruption to business processes within the Management Company or at one of its representatives, the shareholders may suffer losses, delays in relation to the processing of subscriptions, conversions and redemptions, or other disruptions.

Charges

The charges paid by the investor cover the costs of running the Sub-Fund (including the costs of marketing and distributing the Sub-Fund). These charges reduce the investment income earned by the Sub-Fund.

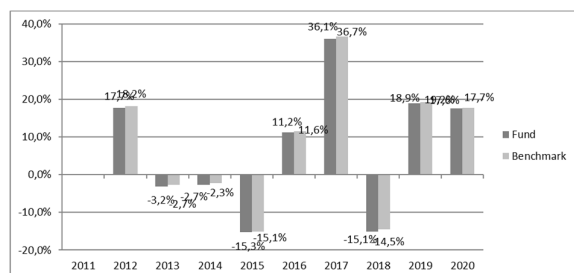
One-off charges before and after your investment	
Subscription fee: (Subscription fee 0% if trading on the stock exchange)	up to 3%, at least EUR 5,000 per application
Redemption fee: (Redemption fee 0% if trading on the stock exchange)	up to 3%, at least EUR 5,000 per application
This is the maximum amount taken from your investment.	
Charges taken from the Sub-Fund over a year:	
Ongoing charges:	0.14% p.a.
Charges taken from the Sub-Fund under specific conditions:	
Performance fee	none

The subscription/redemption fees shown are maximum amounts and will only be taken from the Sub-Fund in the event of trading. In some cases this may be less. Investors can ask their distributor for the current subscription and redemption fees. **There are no subscription and redemption fees for exchange or over-the-counter purchases of the Sub-Fund in the secondary market.** Investors will instead pay the purchase and/or sale price set by a market maker, which may differ from the NAV, plus commission to the bank executing the order.

The ongoing charges shown here are based on the Sub-Fund's last financial year. They may vary from year to year. The ongoing charges shown here are a flat-rate fee.

For more information, please see the section "Taxes and charges" of the Prospectus, which is available at www.lyxoretf.com free of charge.

Past performance



Past performance is not a guarantee of future performance.

When calculating past performance, all charges and fees were deducted, with the exception of the subscription and/or redemption fee.

The Sub-Fund was launched in 2011.

The Sub-Fund's past performance has been calculated in US dollars.

Practical information

- The Lyxor depository is BNP Paribas Securities Services S.C.A., Luxembourg Branch.
- This document describes a sub-fund. The Prospectus and the annual and semi-annual reports relate to the entire Lyxor investment company, a Luxembourg SICAV ("société d'investissement à capital variable"), and, together with the current unit prices, information on the portfolio composition and indicative net asset value and further investor information, can be found in German at www.lyxoretf.com or provided to you upon request in paper form free of charge by the distributors - Lyxor International Asset Management S.A.S, France, its subsidiaries and branches, and in Germany by Lyxor International Asset Management S.A.S. Germany.
- These documents, together with other information, e.g. on unit prices, can be obtained by e-mail from info@lyxorETF.de, at www.lyxoretf.com (after selecting the country) or by calling +49 (0) 69 7174 444. Information on market-makers, exchanges and other trading information is available on the Fund's dedicated web page <https://www.lyxoretf.de>. The indicative net asset value is published by the exchange on a real-time basis during trading hours at www.boerse-frankfurt.de/etf and by other financial data providers (e. g. Bloomberg, Reuters, Telekurs) during the relevant trading period of the Shares in the relevant Sub-Fund. Information about the portfolio composition is available from the Management Company on request.
- Details of the Management Company's current remuneration policy regarding the remuneration strategy and system, as well as the general remuneration principles particularly with regard to the fixed and variable components of overall remuneration, have been drawn up on the basis of the ESMA Final Report on the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" (ESMA/2016/411) applying the proportionality principle stipulated in Section 7. A remuneration committee has not been set up based on the proportionality principle. The Management Company's remuneration policy can be found at <https://www.lyxor.com/de/fondsloesungen-von-lyxor>. The Management Company can also provide a paper version free of charge upon request.
- The various sub-funds are legally separate from each other and are not responsible for the liabilities or losses of other sub-funds.
- Investors are not permitted to switch between sub-funds.
- The tax legislation of the Sub-Fund's home member state may have an impact on the personal tax position of the investor.
- Lyxor Funds Solutions S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- This Sub-Fund and its Management Company are authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).
- This key investor information is accurate as at 19 February 2021.