

**LYXOR INDEX FUND**  
A SICAV investment fund  
Registered office:  
28-32, Place de la Gare L-1616 Luxembourg  
Luxembourg T.R. No. B 117 500  
(the "**Company**")

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**Notice to the shareholders of  
Lyxor INDEX FUND – LYXOR BUND Daily (-1x) Inverse UCITS ETF  
(the "Sub-fund")**

**ISIN CODE: LU1523099700**

**Amendment of the Sub-fund's Prospectus and Key Investor Information Document**

Terms that are not expressly defined herein have the meaning given to them in the Company's articles of association and most recent Prospectus or in any amendment thereto.

Luxembourg, 19<sup>th</sup> July 2019

Dear Shareholders,

The Company's board of directors (the "**Board of Directors**") has decided, for commercial reasons, to replace the Sub-fund's Benchmark Index as indicated below:

**Replacement of the Sub-fund's Benchmark Index**

The Benchmark Index has been changed as shown in the table below:

<b>Sub-fund name</b>	<b>Benchmark index</b>	
	<b>Current index</b>	<b>New index as of 20 August 2019</b>
Lyxor INDEX FUND – LYXOR BUND Daily (-1x) Inverse UCITS ETF	S&P 500 Short x1 Euro Bund Futures Index	Solactive Bund Daily (-1x) Inverse Index

The new Benchmark Index will give Shareholders inverse exposure to the performance, whether positive or negative and with 1x daily leverage, of German sovereign bonds having a residual maturity of 8.5 to 10.5 years, and for which Euro-Bund futures are a representative index.

The Benchmark Index is representative of a short position on Euro-Bund futures with 1x leverage that is adjusted daily.

The new Benchmark Index is a strategy index that was developed and is calculated by Solactive AG.

**No change will be made to any other of the Sub-fund's characteristics and in particular to its trading code or management fees.**

**Shareholders who do not agree to these changes will have one month as of the date of this notice to redeem their shares free of cost.**

**If they do agree to these changes they do not have to do anything.**

Investors should note that if they sell their shares on a regulated exchange or other market they may have to pay broker fees.

The Sub-fund's Prospectus and Key Investor Information Document will be amended to reflect the change in the Benchmark Index.

The Sub-fund's new Prospectus and Key Investor Information Document are available on line at [www.lyxoretf.com](http://www.lyxoretf.com) or may be obtained upon request from the Management company at [client-services-etf@lyxor.com](mailto:client-services-etf@lyxor.com).

If you have any other questions you may contact Lyxor's Client Service department at: Telephone: +33 (0)1 42 13 42 14 – e-mail: [client-services-etf@lyxor.com](mailto:client-services-etf@lyxor.com).

Yours faithfully,

For the Board of Directors