

**OSSIAM LUX**  
**(THE "COMPANY")**  
**49 AVENUE J.F. KENNEDY – L-1855 LUXEMBOURG**  
**SOCIÉTÉ ANONYME - RCS LUXEMBOURG B 160071**

Luxembourg, 06 May 2016

Dear Shareholders,

We would like to inform you that further to an intra-group reorganisation, the board of directors of the Company (the "Board") has decided to appoint Ossiam as management company of the Company, in replacement of NGAM S.A., with effect as of 20 May 2016.

As a result of the appointment, Ossiam, currently acting as investment manager of the Company, will continue to perform the investment management and risk management activities of the Company, and will delegate the administrative agency and registrar and transfer agency services to State Street Bank Luxembourg S.C.A., the latter already performing such functions in respect of the Company.

Ossiam is a French *société à directoire et conseil de surveillance*, having its registered office at 6 place de la Madeleine, 75008 Paris. Ossiam is registered as a *Société de Gestion de Portefeuille* with the French *Autorité des Marchés Financiers*, and will perform its functions under the freedom to provide services, in accordance with the relevant provisions of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

The Shareholders' attention is drawn to the fact this change will not entail any disruption in the performance of the management company services, nor will it impact the management or the composition of the underlying portfolios. Furthermore, this change will not trigger any increase in the overall amount of fees paid by the Company. All the costs related to the transfer to Ossiam will be borne by Ossiam.

Beside the change of management company, the prospectus of the Company has also been updated to include the most recent disclosures required by the regulation and to make clerical changes. In addition, and in line with the CSSF Circular 12/546, the concept of promoter has been removed from the prospectus of the Company.

Finally, the name of the compartment Ossiam iSTOXX<sup>TM</sup> Europe Minimum Variance NR has been changed to Ossiam iSTOXX® Europe Minimum Variance NR.

Shareholders are also informed that the above changes are reflected in the amended prospectus of the Company dated May 2016, available upon request at the registered office of the Company as set forth.

This notice is for information only. No action is required.

Yours faithfully,

The Board