

Paris, 17 October 2018

Dear unit-holder,

According to our records, you hold units in the FCP fund LYXOR EUROMTS COVERED BOND AGGREGATE UCITS ETF (hereinafter the “**Absorbed Fund**”), which, as we announced in our letter of last 18 September, will on 25 October 2018 be merged into LYXOR EUROMTS COVERED BOND AGGREGATE UCITS ETF (hereafter the “**Absorbing Fund**”), a sub-fund of LYXOR INDEX FUND, a Luxembourg SICAV fund.

We remind you that to enable this merger, subscriptions and redemptions of shares in the Absorbed Fund will be suspended on 22 October 2018.

Exchange ratio

As we announced in our letter of last 18 September, Lyxor International Asset Management, the management company, has determined that the exchange ratio on the merger date will be **one share** of the Absorbed Fund for **one share** of the Absorbing Fund.

No subscription fee will be charged for this exchange.

If you would like more information, the prospectuses of the above funds are available on the Internet at www.lyxoretf.com or from client-services-etf@lyxor.com.

We thank you for your trust and loyalty.

Yours faithfully

Arnaud Llinas
Head of Index Funds and ETF
LYXOR INTERNATIONAL ASSET MANAGEMENT