BNP Paribas L1

Luxembourg SICAV - UCITS class
Registered Office: 33 rue de Gasperich, L-5826 Hesperange
Luxembourg Trade and Companies Register No. B 32.327

Luxembourg, March 20, 2015

Dear Shareholder,

You are hereby convened to attend the:

STATUTORY GENERAL MEETING

Which will be held on Friday April 17, 2015 at 2.30 p.m., at the offices of BNP Paribas Investment Partners Luxembourg, building H2O, block A, ground floor, 33, rue de Gasperich, L-5826 Hesperange, Grand Duchy of Luxembourg.

AGENDA:

1) Presentation and approval of the reports of the Board of Directors and of the auditor;
2) Approval of the annual accounts for the financial period closed as at December 31, 2014 and allocation of the results;
3) Discharge to the directors for the exercise of their mandates;
4) Statutory appointments;
5) Miscellaneous.

The Meeting will validly deliberate regardless of the number of shares present or represented and the decisions will be taken by a simple majority of the shares present or represented; account shall not be taken of abstentions. Every share, whatever its unit value, gives the right to one vote. Fractional shares shall have no voting right.

If you are unable to attend this Meeting, you can send, by email and then by post, the attached proxy duly signed and dated, at the latest five (5) business days before the date of the Meeting (attn. : Mrs Fabienne Véronèse, BNP Paribas Investment Partners Luxembourg, 33, rue de Gasperich, L-5826 Hesperange – fs.lu.legal@bnpparibas-ip.com).

If you wish to attend this Meeting, please note that you will have to express your intention to take part in the Meeting at the latest five (5) business days before the date of the Meeting. You will be admitted at the Meeting upon proof of your identity and presentation of a share(s) blocking certificate.

Annual accounts, as well as the report of the auditor and the management report are available at the Registered Office of the Company. Shareholders may request that these documents are sent to them. They have to send their request, either by post to the following address: BNP Paribas Investment Partners Luxembourg, 33, rue de Gasperich, L-5826 Hesperange – or by email to fs.lu.legal@bnpparibas-ip.com.

Yours truly,

THE BOARD OF DIRECTORS

BNP Paribas L1

Luxembourg SICAV - UCITS class
Registered Office: 33 rue de Gasperich, L-5826 Hesperange
Luxembourg Trade and Companies Register No. B 32.327

PROXY

The undersigned _____

Holder of …….…….share(s) of the SICAV BNP Paribas L1, with registered office at 33, rue de Gasperich, L- 5826 Hesperange,

Hereby authorises the President of the statutory general meeting, with power of substitution, to represent him/her at the statutory general Meeting to be held on Friday, April 17, 2015 at 2.30 p.m. at the offices of BNP Paribas Investment Partners Luxembourg, Building H2O, block A, ground floor, 33, rue de Gasperich, L-5826 Hesperange, Grand Duchy of Luxembourg, or at any other meeting which shall consider the following agenda, to vote on any and all matters relative to the agenda hereunder mentioned:

AGENDA:

1) Presentation and approval of the reports of the Board of Directors and of the auditor;
2) Approval of the annual accounts for the financial period closed as at December 31, 2014 and allocation of the results;
3) Discharge to the directors for the exercise of their mandates;
4) Statutory appointments;
5) Miscellaneous.

The undersigned is aware that no quorum is needed for the Meeting to pass valid resolutions. Resolutions will be passed by a simple majority of shares present or represented.

Made in _____ on _____2015

SIGNATURE

Ne varietur.

BNP PARIBAS
INVESTMENT PARTNERS

BNP PARIBAS L1

Luxembourg SICAV - UCITS class
Registered Office: 33 rue de Gasperich, L-5826 Hesperange
Luxembourg Trade and Companies Register No. B 32.327

NOTICE OF STATUTORY GENERAL MEETING

The Statutory General Meeting will be held on Friday April 17, 2015 at 2.30 pm at the premises of BNP Paribas Investment Partners Luxembourg, Building H2O, block A, ground floor, 33, rue de Gasperich, L-5826 Hesperange, Grand Duchy of Luxembourg, to deliberate on the following agenda :

1) Presentation and approval of the reports of the Board of Directors and of the auditor ;
2) Approval of the annual accounts for the financial period closed as at December 31, 2014 and allocation of the results;
3) Discharge to the directors for the exercise of their mandates;
4) Statutory appointments;
5) Miscellaneous.

Pursuant to the Luxembourg Law of 28 July 2014 regarding immobilisation of bearer shares, the voting rights attached to bearer shares that have not been immobilised as at 18 February 2015 as described in the notice published on 23 January 2015 will automatically be suspended and the holders of these shares will no longer be admitted to the General Meeting, nor included when calculating the quorum or voting majorities, until such time as the shares are immobilised.

The shareholders wishing to attend or to be represented at the Meeting are admitted upon proof of their identity, subject to having made known their intention to take part in the Meeting at least five business days before the Meeting. Furthermore, the shareholders shall present a blocking certificate of shares before the Meeting.

The Meeting will validly deliberate regardless of the number of shares present or represented and the decisions will be taken by a simple majority of the shares present or represented; account shall not be taken of abstentions. Every share, whatever its unit value, gives the right to one vote. Fractional shares shall have no voting right.

Annual accounts, as well as the report of the Auditor and the management report are available at the Registered Office of the Company. Shareholders may request that these documents are sent to them. They have to send their request, either by post to the following address: BNP Paribas Investment Partners Luxembourg, 33, rue de Gasperich, L-5826 Hesperange – or by email to fs.lu.legal@bnpparibas-ip.com.

The Board of Directors