

Commodity Arbitrage UCITS Overview

October 2017

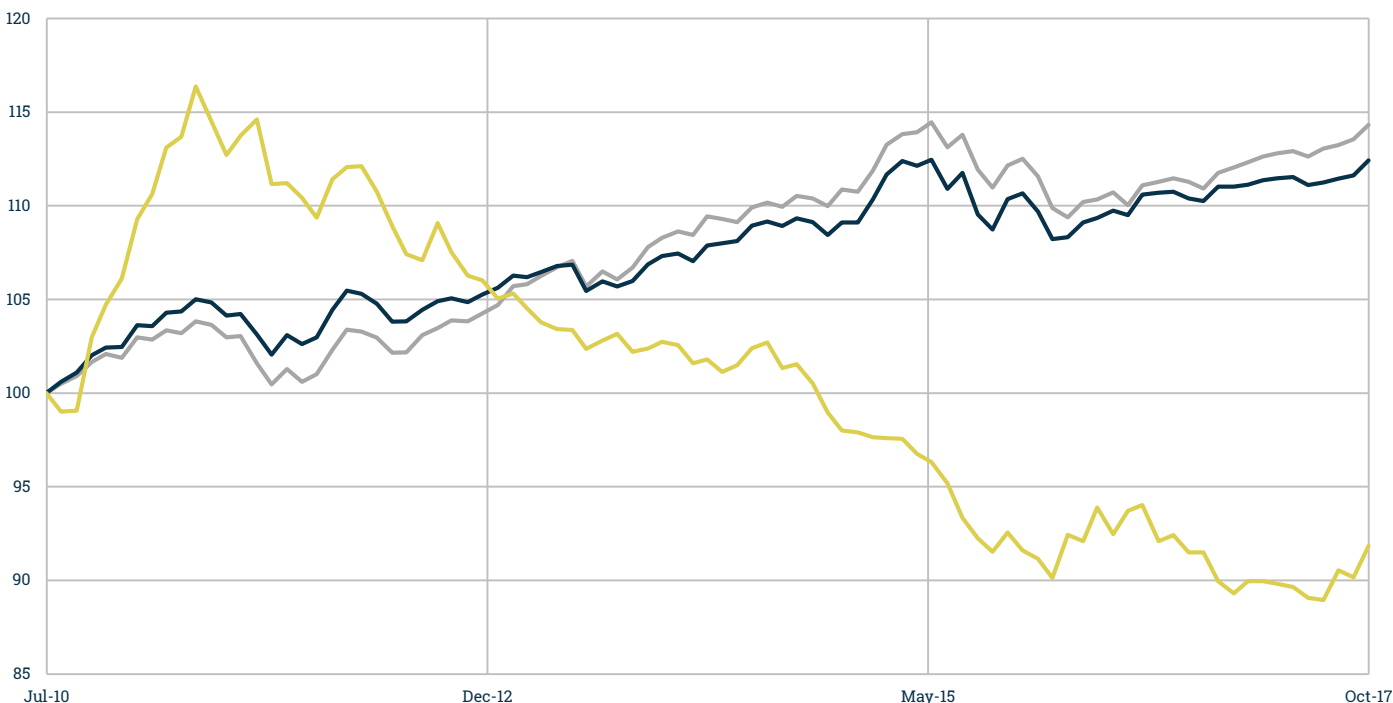
The LuxHedge Commodity Arbitrage UCITS Index includes funds that take long and short positions within commodity markets, through commodity indices and/or securities relating to commodities. Financial derivative instruments are often used to implement this strategy.

Risk-Return characteristics

LuxHedge Indices	Oct	YTD	2016	2015	2014	2013	2012	2011	2010	2009	2008
Global Alternative UCITS	0.68%	2.29%	0.18%	0.74%	1.95%	3.74%	3.66%	-1.90%	3.59%	6.80%	-2.41%
Strategy Group: Opportunistic & Multi Strategy	0.73%	1.26%	1.22%	0.54%	1.54%	1.73%	2.57%	-0.62%	4.45%	5.71%	-2.85%
Strategy: Commodity Arbitrage	1.86%	2.09%	-1.30%	-6.90%	-4.55%	-2.35%	-3.95%	0.08%	9.28%	-	-

LuxHedge Indices	Ann. Vol 3M	Ann. Vol YTD	Ann. Vol 1Y	Ann. Vol 3Y	Drawdown 3Y	Drawdown 5Y
Global Alternative UCITS	0.96%	0.80%	1.07%	2.38%	-4.43%	-4.43%
Strategy Group: Opportunistic & Multi Strategy	1.13%	0.94%	1.07%	2.51%	-3.77%	-3.77%
Strategy: Commodity Arbitrage	4.43%	3.24%	3.47%	3.82%	-10.11%	-16.30%

Evolution of the indices

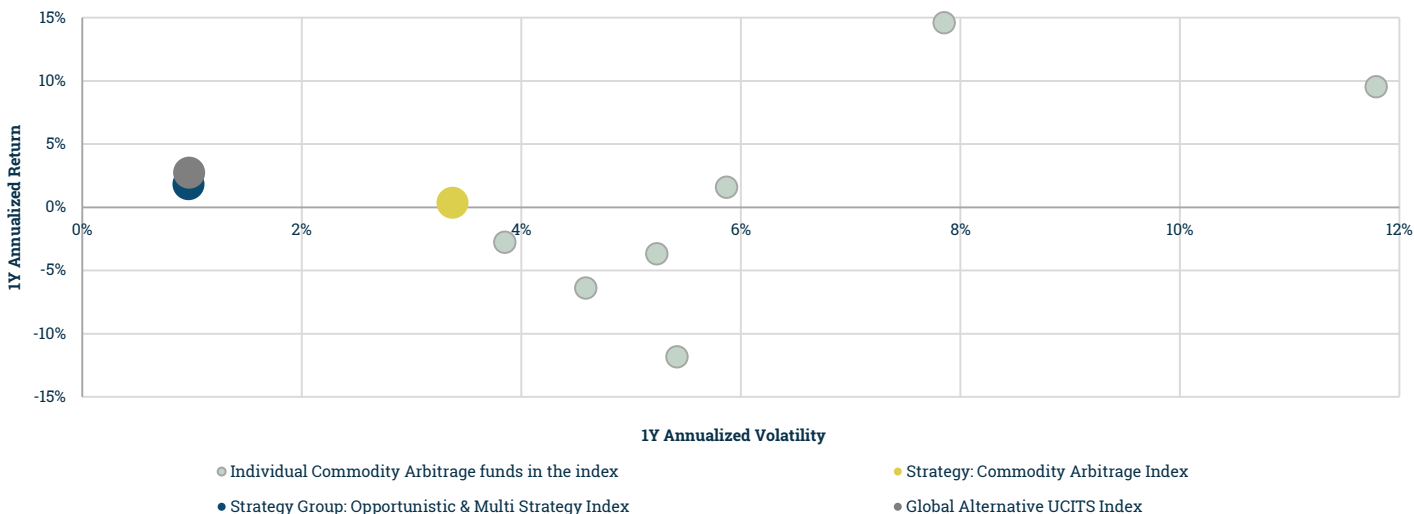


Data runs from 01/07/2010 to 31/10/2017.

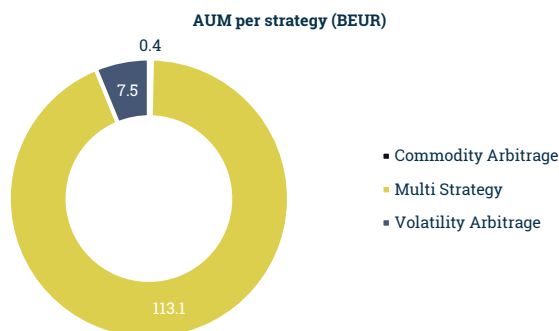
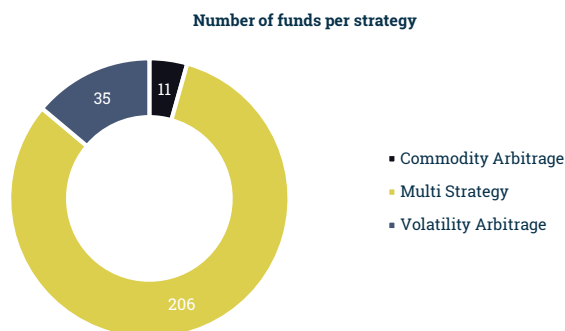
— Global Alternative UCITS — Strategy Group: Opportunistic & Multi Strategy — Strategy: Commodity Arbitrage

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Risk-Return of the index versus its constituents

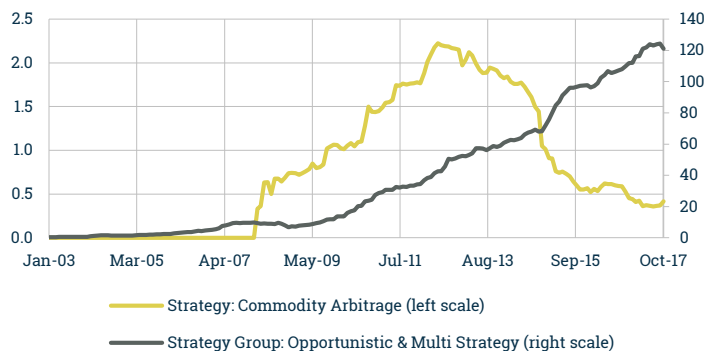


Opportunistic & Multi Strategy funds: Strategy split



Opportunistic & Multi Strategy funds: Evolution

AUM evolution (BEUR)



Data runs from 31/01/2003 to 31/10/2017.

Universe 2017 YTD	Added	Removed
Commodity Arbitrage	1	2
Multi Strategy	37	16
Volatility Arbitrage	4	2
Strategy Group: Opportunistic & Multi Strategy	42	20
Total Alternative UCITS	202	143

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