

# Commodity Arbitrage UCITS Overview

August 2017

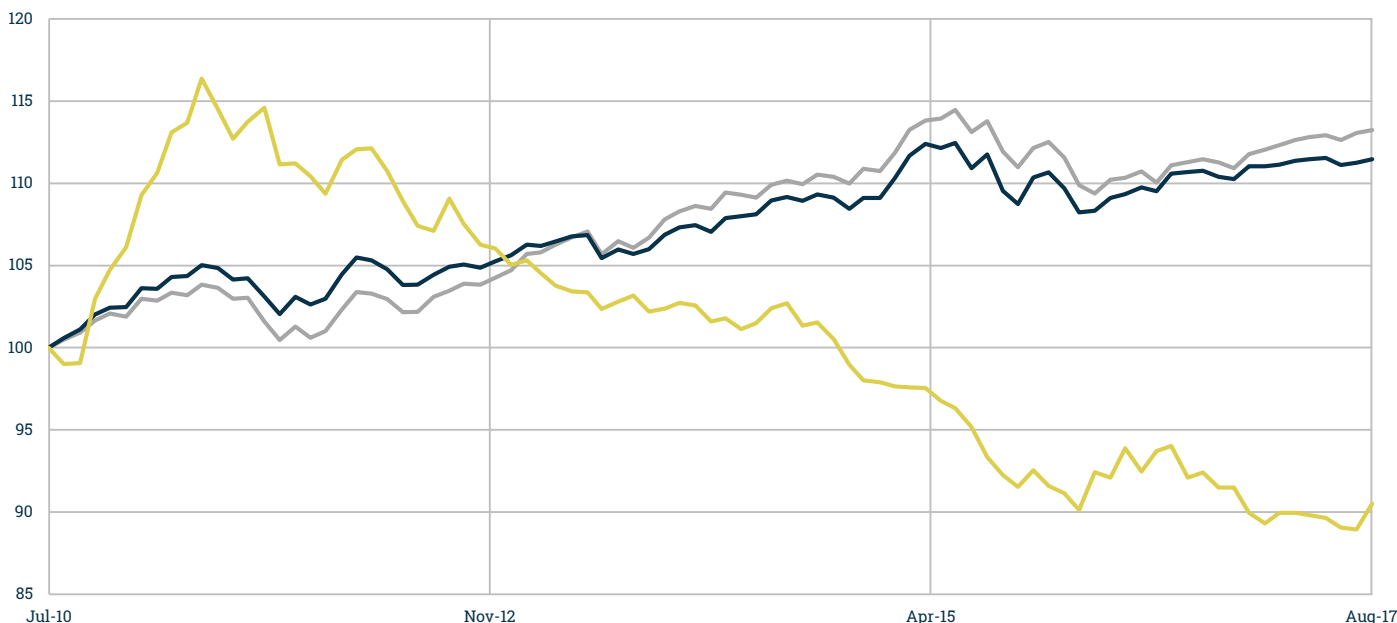
The LuxHedge Commodity Arbitrage UCITS Index includes funds that take long and short positions within commodity markets, through commodity indices and/or securities relating to commodities. Financial derivative instruments are often used to implement this strategy.

## Risk-Return characteristics

LuxHedge Indices	Aug	YTD	2016	2015	2014	2013	2012	2011	2010	2009	2008
Global Alternative UCITS	0.38%	1.16%	0.18%	0.74%	1.95%	3.74%	3.66%	-1.90%	3.59%	6.80%	-2.41%
Strategy Group: Opportunistic & Multi Strategy	0.13%	0.20%	1.22%	0.54%	1.54%	1.73%	2.57%	-0.62%	4.45%	5.71%	-2.85%
Strategy: Commodity Arbitrage	-0.12%	-1.12%	-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	1.08%	0.70%	1.01%	2.39%	-4.43%	-4.43%
Strategy Group: Opportunistic & Multi Strategy	0.98%	0.68%	0.95%	2.52%	-3.77%	-3.77%
Strategy: Commodity Arbitrage	1.00%	1.66%	2.79%	3.52%	-12.39%	-18.44%

## Evolution of the indices

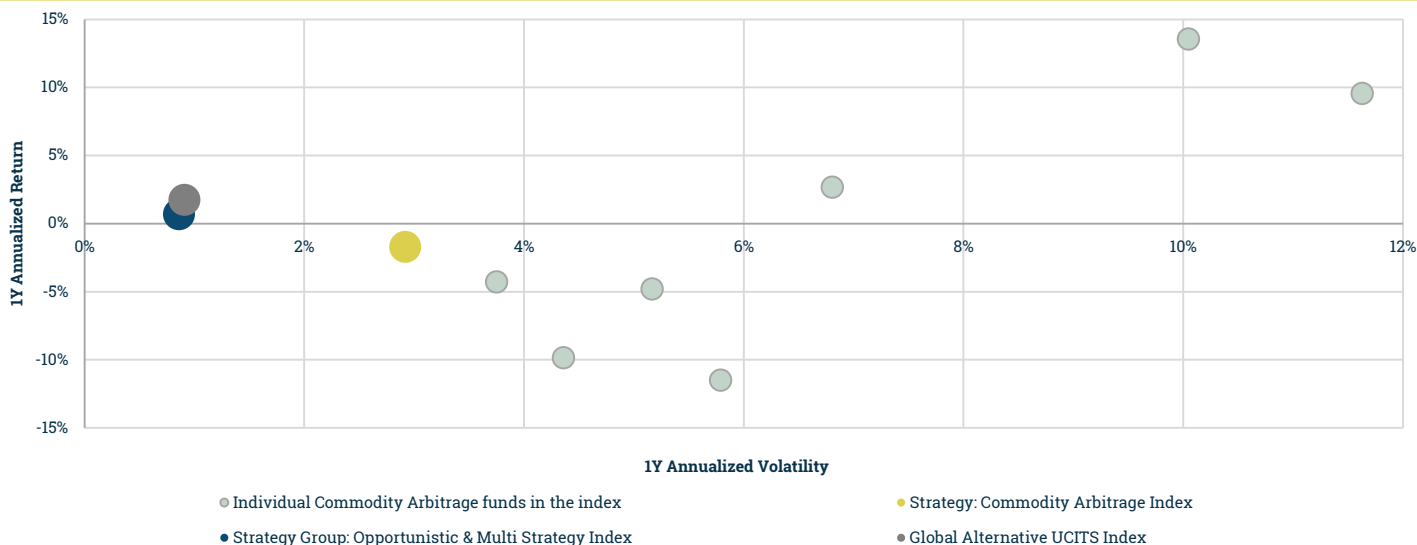


Data runs from 01/07/2010 to 31/08/2017.

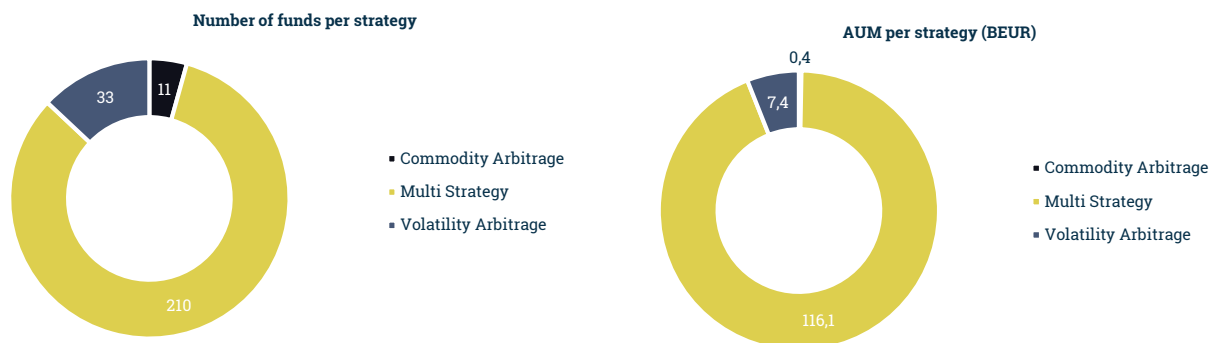
— Global Alternative UCITS    — Strategy Group: Opportunistic & Multi Strategy    — Strategy: Commodity Arbitrage

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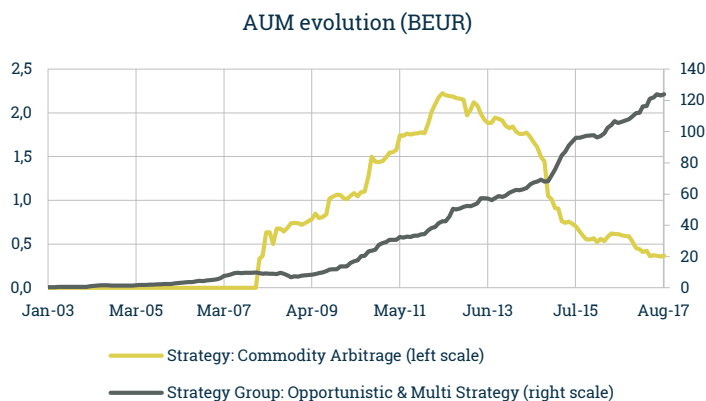
## Risk-Return of the index versus its constituents



## Opportunistic & Multi Strategy funds: Strategy split



## Opportunistic & Multi Strategy funds: Evolution



Data runs from 31/01/2003 to 31/08/2017.

Universe 2017 YTD	Launches	Liquidations
Commodity Arbitrage	1	2
Multi Strategy	29	7
Volatility Arbitrage	1	1
<b>Strategy Group: Opportunistic &amp; Multi Strategy</b>	<b>31</b>	<b>10</b>
<b>Total Alternative UCITS</b>	<b>164</b>	<b>99</b>

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