

## Equity Long/Short Emerging Markets UCITS Overview

June 2017

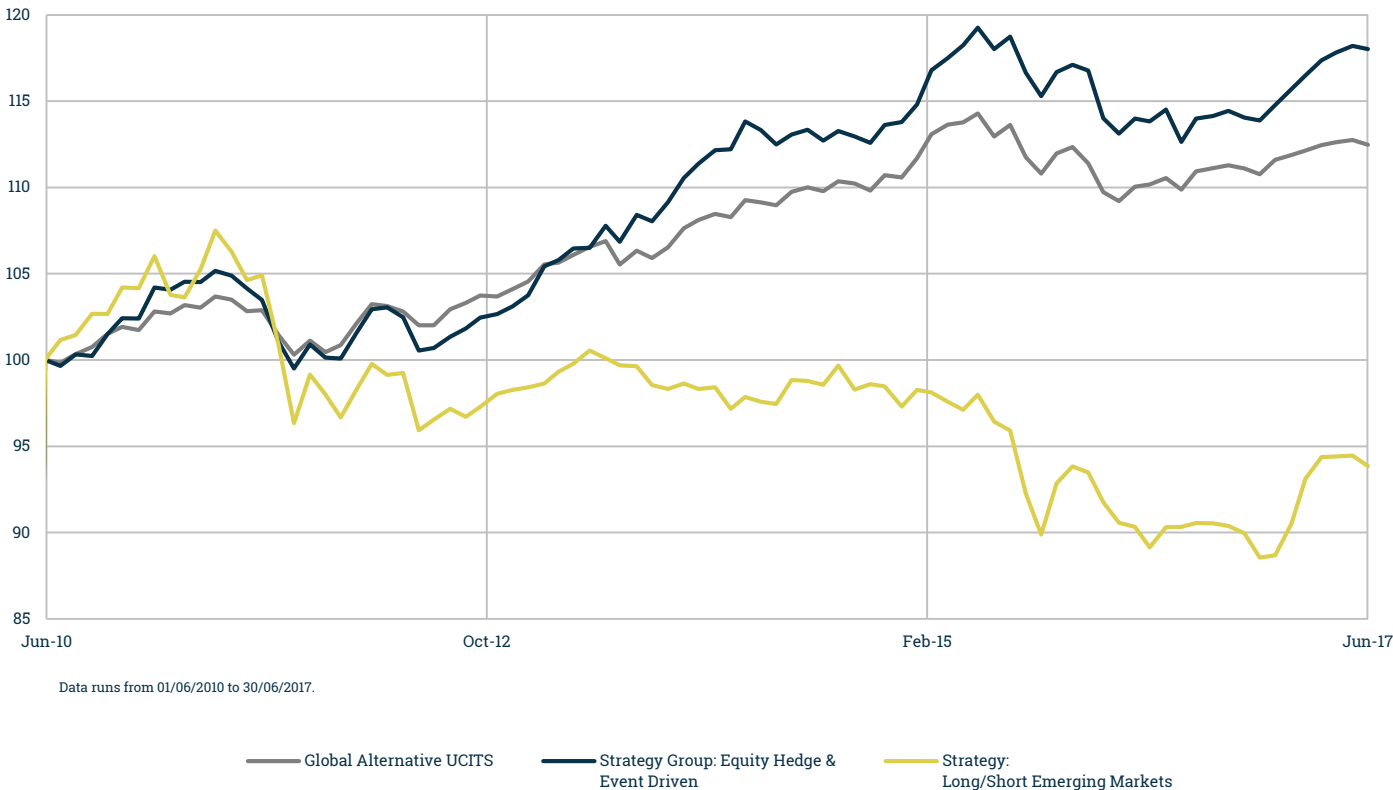
The LuxHedge Long/Short Emerging Markets Universe includes all Alternative UCITS funds that take both long and short exposure to equity markets, with a particular focus on Emerging Markets equities. Long/Short equity hedge funds aim to achieve a low correlation with traditional equity markets but typically keep a small positive exposure. Funds with an explicit zero market correlation target are taken up in a separate category Equity Market Neutral.

### Risk-Return characteristics

LuxHedge Indices	June	YTD	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Global Alternative UCITS</b>	-0.25%	0.78%	0.18%	0.74%	1.95%	3.74%	3.66%	-1.90%	3.59%	6.80%	-2.41%
<b>Strategy Group: Equity Hedge &amp; Event Driven</b>	-0.16%	2.83%	-1.71%	2.62%	1.46%	8.09%	3.67%	-3.95%	4.77%	6.77%	-5.42%
<b>Strategy: Equity Long/Short Emerging Markets</b>	-0.66%	5.84%	-5.14%	-3.93%	-1.14%	0.01%	1.80%	-8.82%	6.03%	-	-

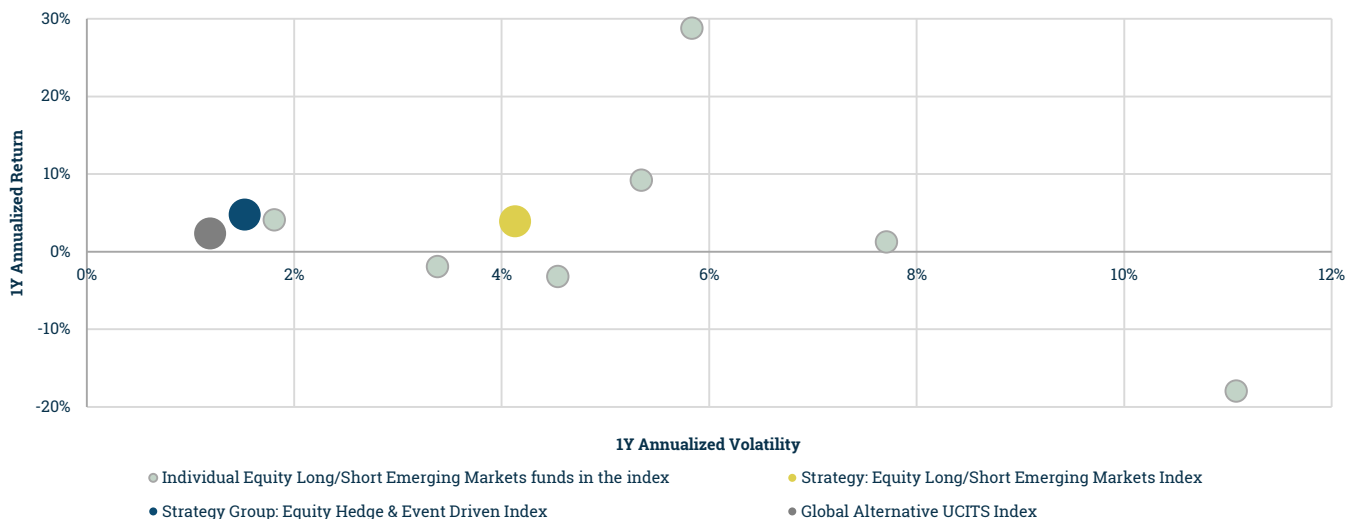
LuxHedge Indices	Ann. Vol 3M	Ann. Vol YTD	Ann. Vol 1Y	Ann. Vol 3Y	Drawdown 3Y	Drawdown 5Y
<b>Global Alternative UCITS</b>	0.67%	0.75%	1.29%	2.39%	-4.43%	-4.43%
<b>Strategy Group: Equity Hedge &amp; Event Driven</b>	1.26%	1.05%	1.62%	3.11%	-5.54%	-5.54%
<b>Strategy: Equity Long/Short Emerging Markets</b>	4.75%	1.42%	4.23%	4.86%	-11.17%	-11.93%

### Evolution of the indices

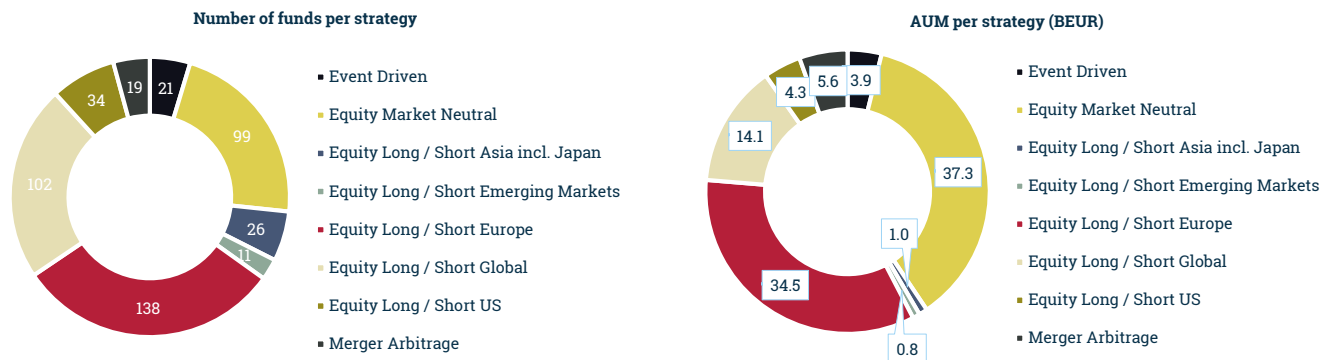


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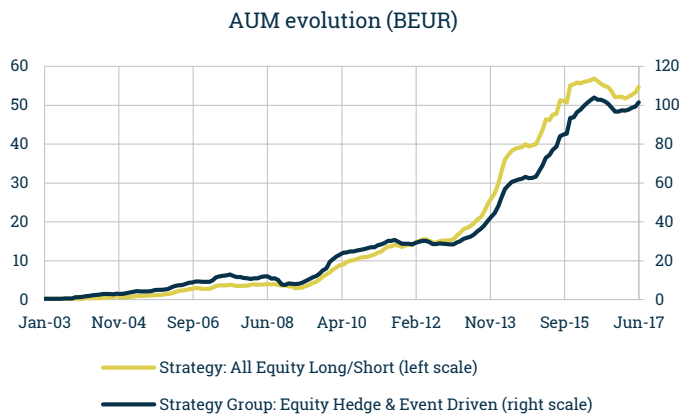
## Risk-Return of the index versus its constituents



## Equity Hedge & Event Driven funds: Strategy split



## Equity Hedge & Event Driven funds: Evolution



Data runs from 31/01/2003 to 30/06/2017.

2017 Universe YTD	Launches	Liquidations
Event Driven	2	0
Equity Market Neutral	12	8
Equity Long / Short Asia incl. Japan	0	5
Equity Long / Short Emerging Markets	0	1
Equity Long / Short Europe	7	2
Equity Long / Short Global	12	10
Equity Long / Short US	4	2
Merger Arbitrage	1	1
<b>Strategy Group Equity Hedge &amp; Event driven</b>	<b>38</b>	<b>29</b>
<b>Total Alternative UCITS</b>	<b>126</b>	<b>79</b>

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