

Equity Long/Short Europe UCITS Overview

October 2017

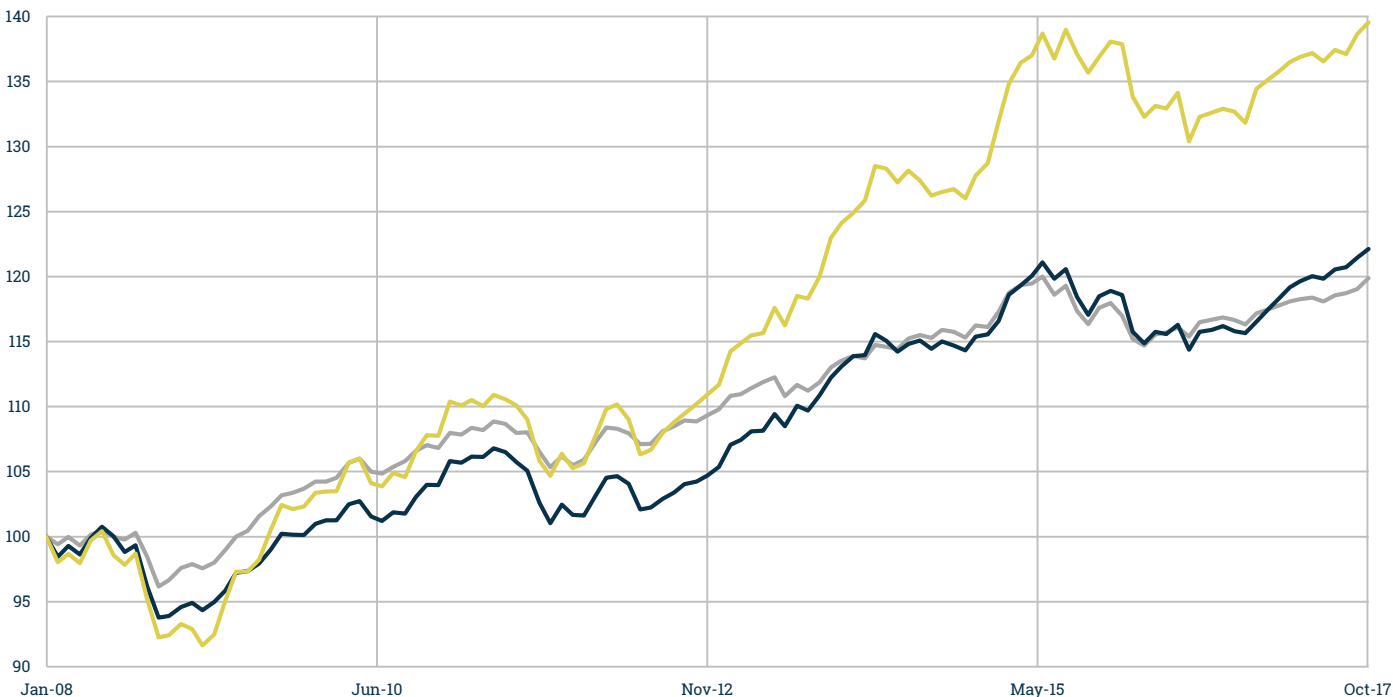
The LuxHedge Long/Short Europe Universe includes all Alternative UCITS funds that take both long and short exposure to equity markets, with a particular focus on Europe as equity investment universe. Long/Short equity hedge funds aim to achieve a low correlation with traditional equity markets but typically 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	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: Equity Hedge & Event Driven	0.56%	4.80%	-1.71%	2.62%	1.46%	8.09%	3.67%	-3.95%	4.77%	6.77%	-5.42%
Strategy: Equity Long/Short Europe	0.63%	3.77%	-2.47%	7.11%	3.05%	11.82%	5.74%	-4.31%	6.79%	10.83%	-6.73%

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: Equity Hedge & Event Driven	0.87%	1.04%	1.18%	3.08%	-5.54%	-5.54%
Strategy: Equity Long/Short Europe	2.36%	1.58%	2.45%	4.20%	-6.18%	-6.18%

Evolution of the indices

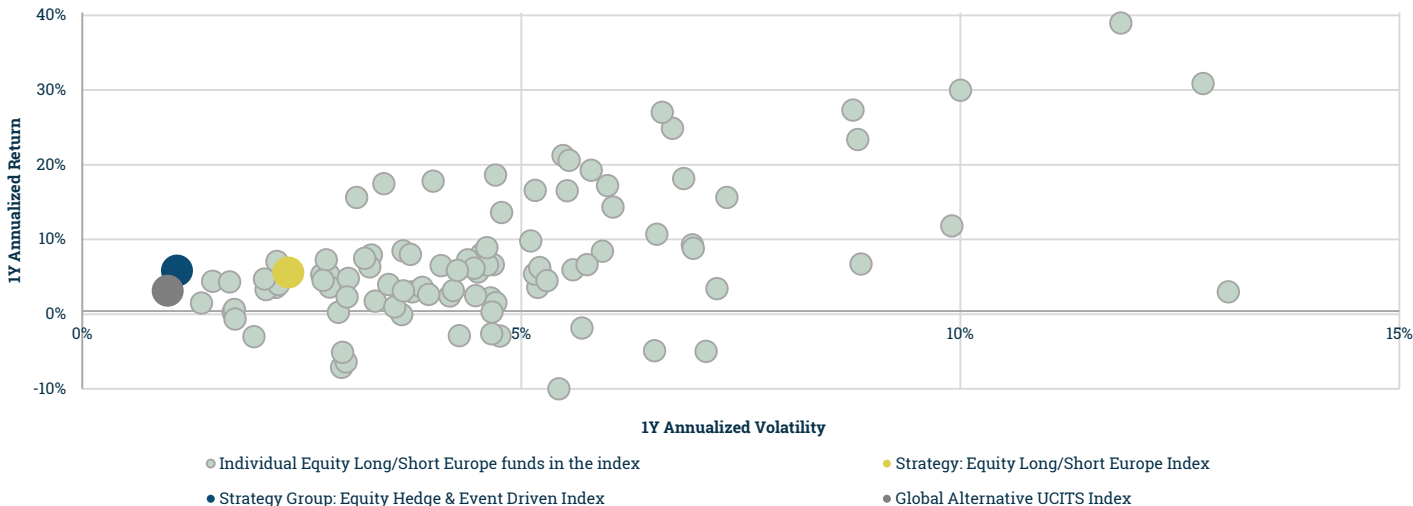


Data runs from 01/01/2008 to 31/10/2017.

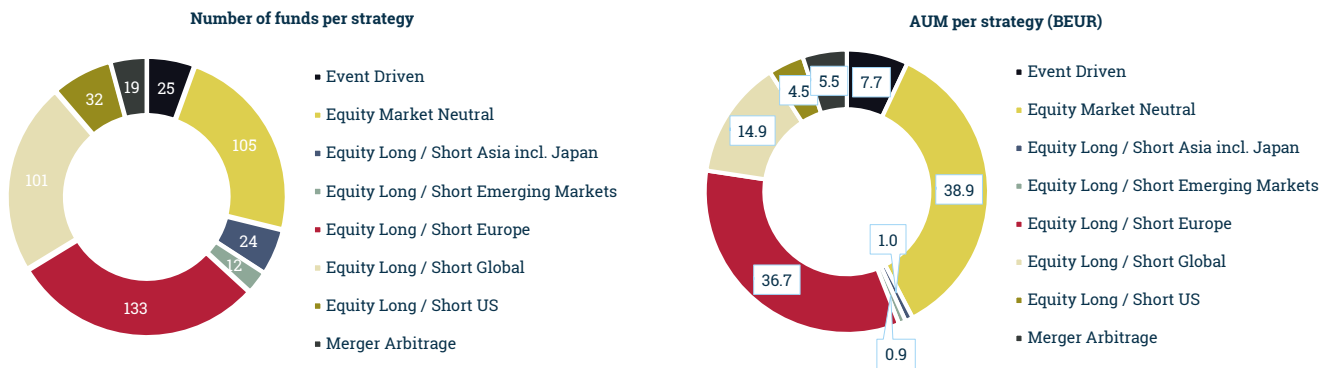
— Global Alternative UCITS — Strategy Group: Equity Hedge & Event Driven — Strategy: Equity Long/Short Europe

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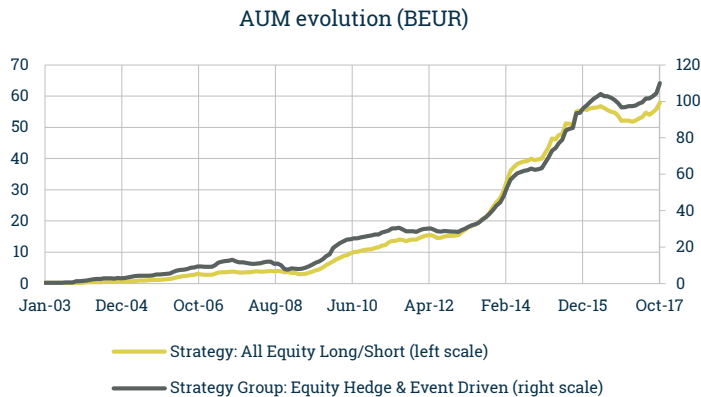
Risk-Return of the index versus its constituents



Equity Hedge & Event Driven funds: Strategy split



Equity Hedge & Event Driven funds: Evolution



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

2017 Universe YTD	Added	Removed
Event Driven	2	1
Equity Market Neutral	19	11
Equity Long / Short Asia incl. Japan	1	7
Equity Long / Short Emerging Markets	1	1
Equity Long / Short Europe	15	9
Equity Long / Short Global	19	13
Equity Long / Short US	5	4
Merger Arbitrage	1	2
Strategy Group Equity Hedge & Event driven	63	48
Total Alternative UCITS	202	143

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