

Equity Long/Short US UCITS Overview

January 31, 2018

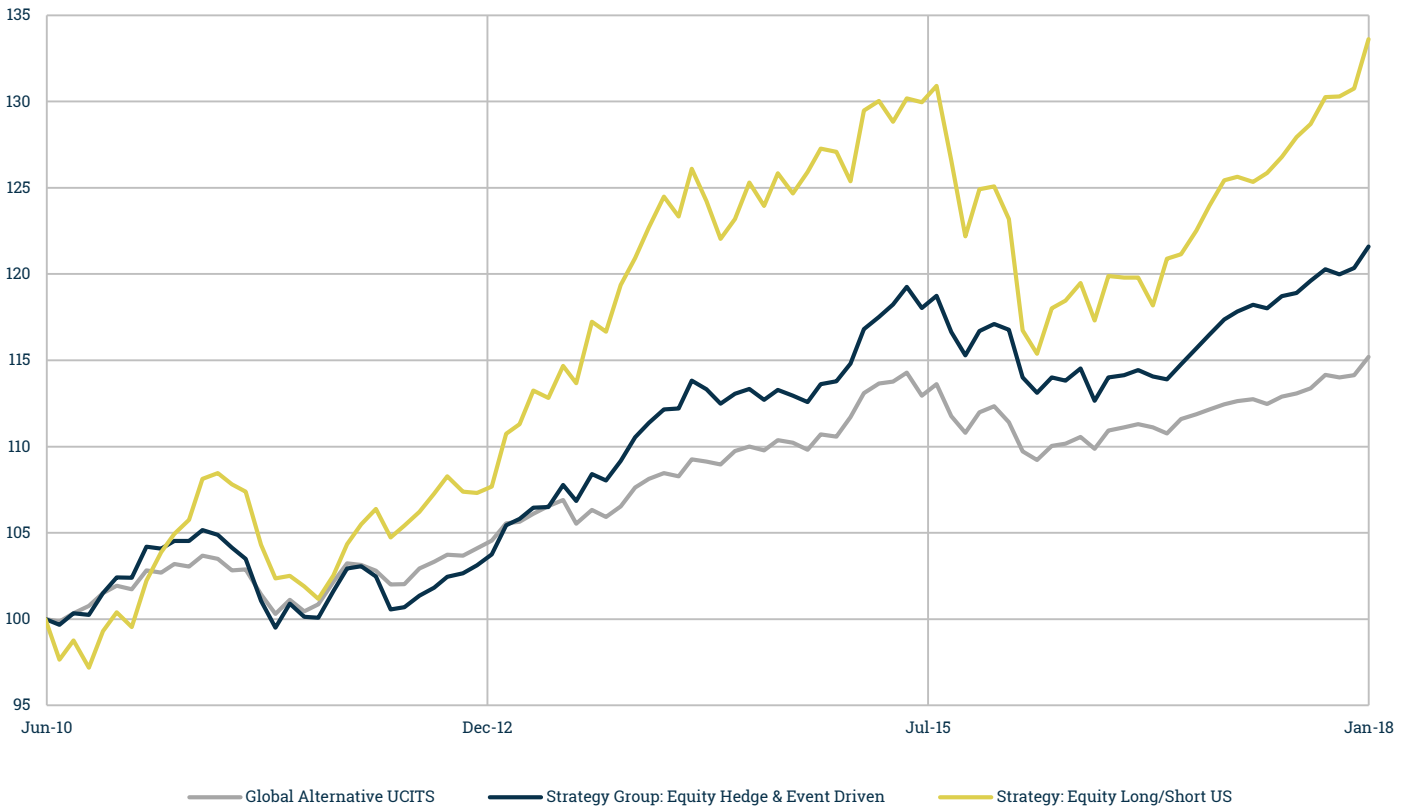
The LuxHedge Long/Short US Universe includes all Alternative UCITS funds that take both long and short exposure to equity markets, with a particular focus on the United States as equity investment universe. Long/Short equity hedge funds aim to achieve a low correlation with traditional equity markets 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	Jan	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Global Alternative UCITS	0.93%	2.27%	0.18%	0.74%	1.95%	3.74%	3.66%	-1.90%	3.59%	6.80%	-2.41%
Strategy Group: Equity Hedge & Event Driven	1.04%	4.86%	-1.71%	2.62%	1.46%	8.09%	3.67%	-3.95%	4.77%	6.77%	-5.42%
Strategy: Equity Long/Short US	2.19%	7.93%	-1.66%	-3.07%	2.08%	15.60%	6.44%	-1.02%	2.22%		

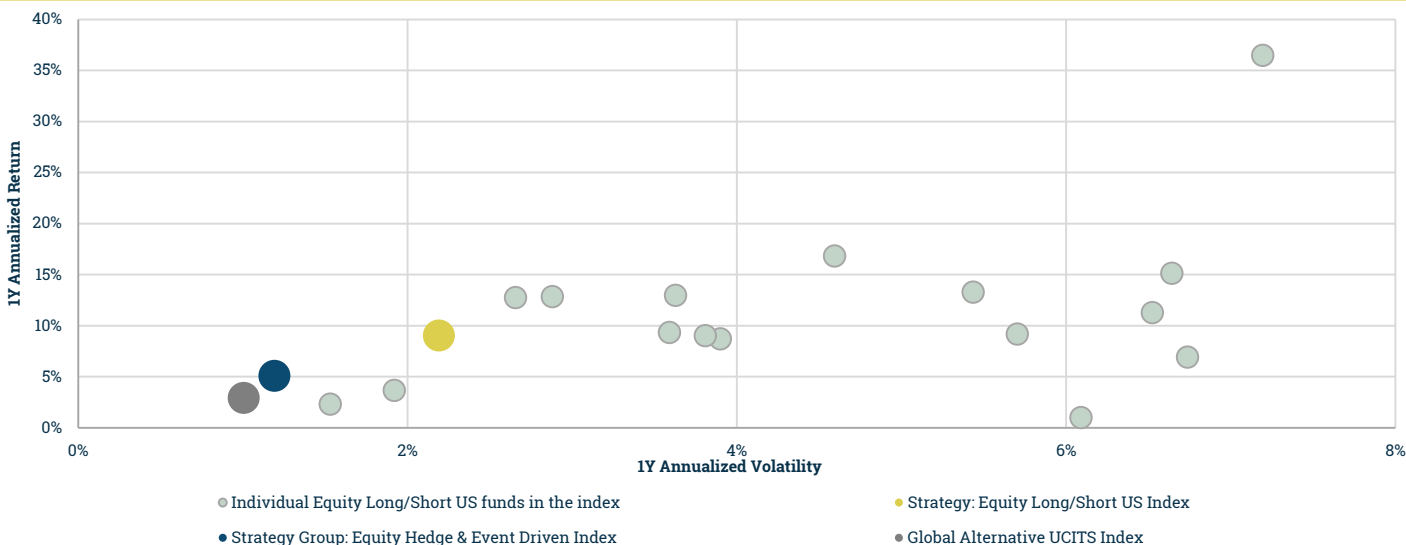
LuxHedge Indices	Ann. Vol 3M	Ann. Vol YTD	Ann. Vol 1Y	Ann. Vol 3Y	Drawdown 3Y	Drawdown 5Y
Global Alternative UCITS	1.93%	-	1.11%	2.34%	-4.43%	-4.43%
Strategy Group: Equity Hedge & Event Driven	2.24%	-	1.29%	3.07%	-5.54%	-5.54%
Strategy: Equity Long/Short US	4.03%	-	2.29%	6.00%	-11.86%	-11.86%

Evolution of the indices

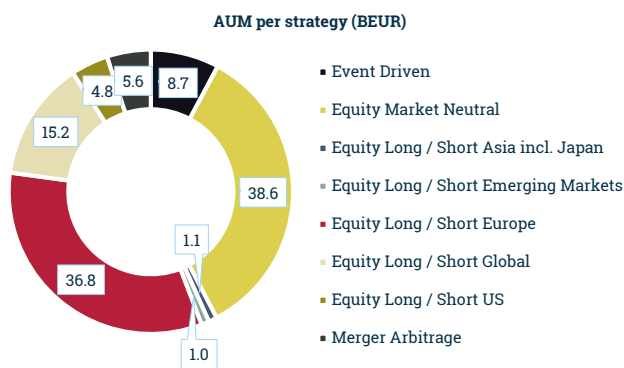
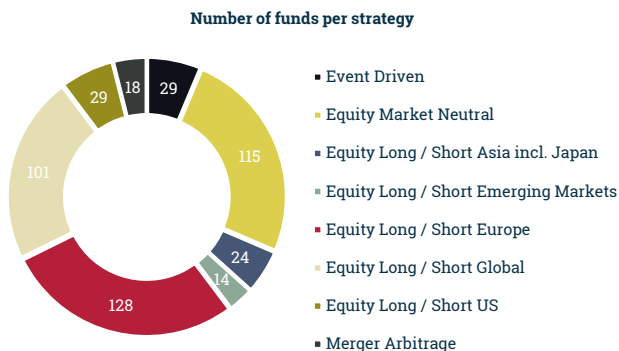


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Risk-Return of the index versus its constituents

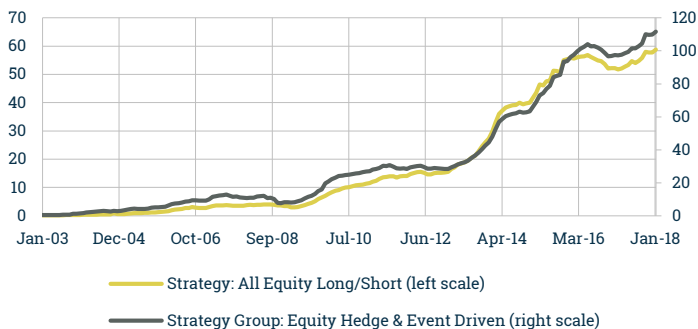


Equity Hedge & Event Driven funds: Strategy split



Equity Hedge & Event Driven funds: Evolution

AUM evolution (BEUR)



2018 Universe	Added	Removed
Event Driven	1	0
Equity Market Neutral	7	0
Equity Long / Short Asia incl. Japan	0	0
Equity Long / Short Emerging Markets	1	1
Equity Long / Short Europe	1	2
Equity Long / Short Global	2	2
Equity Long / Short US	0	0
Merger Arbitrage	0	0
Strategy Group Equity Hedge & Event driven	12	5
Total Alternative UCITS	32	23

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