

Event Driven & Merger Arbitrage UCITS Overview

January 31, 2018

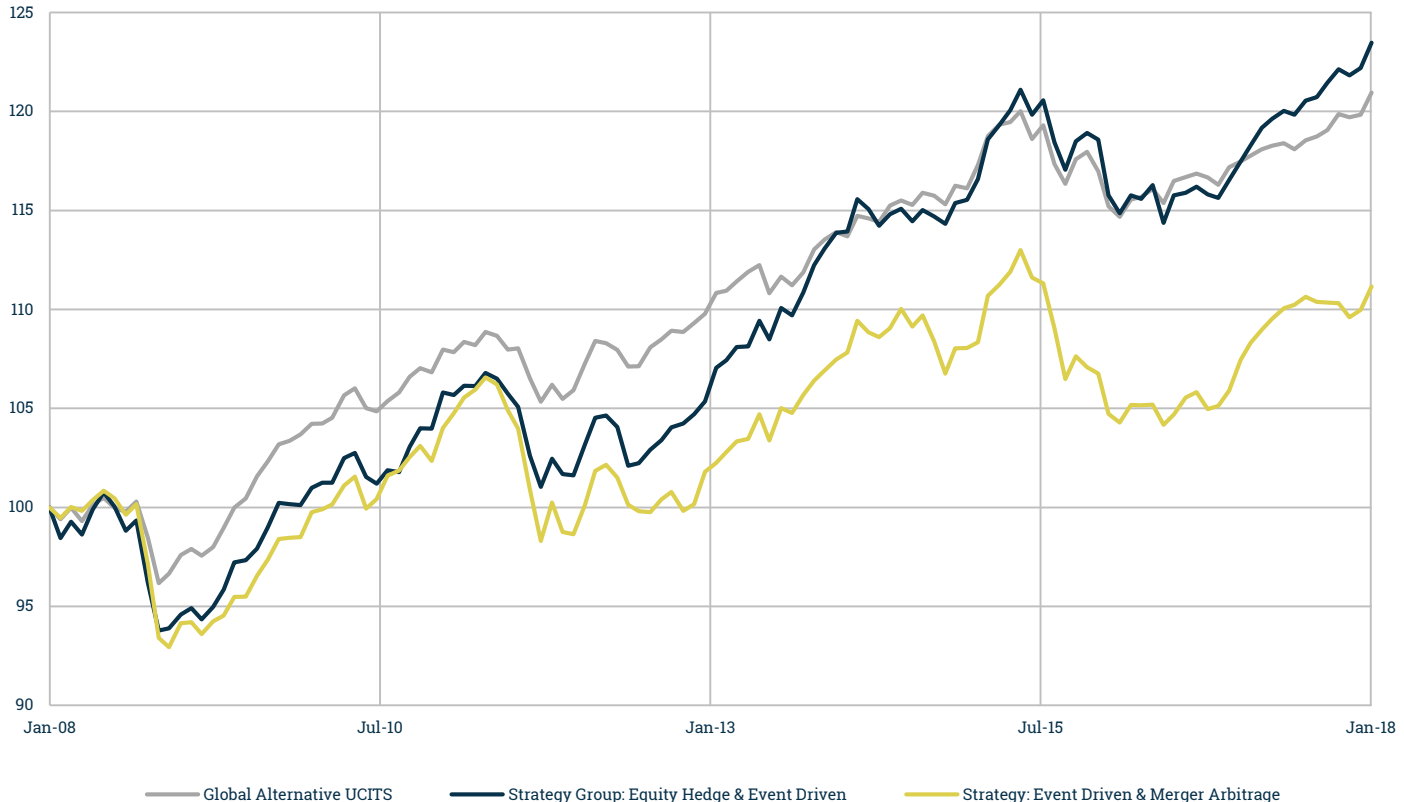
The LuxHedge Event Driven & Merger Arbitrage UCITS Index includes funds that tend to take advantage of pricing anomalies resulting from major corporate events like mergers, acquisitions, bankruptcies or special situations. Financial derivative instruments are often used to implement these strategies.

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: Event Driven & Merger Arbitrage | 1.06% | 3.85% | -0.80% | -1.20% | 0.53% | 5.58% | 3.18% | -5.16% | 4.26% | 5.96% | -5.84% |

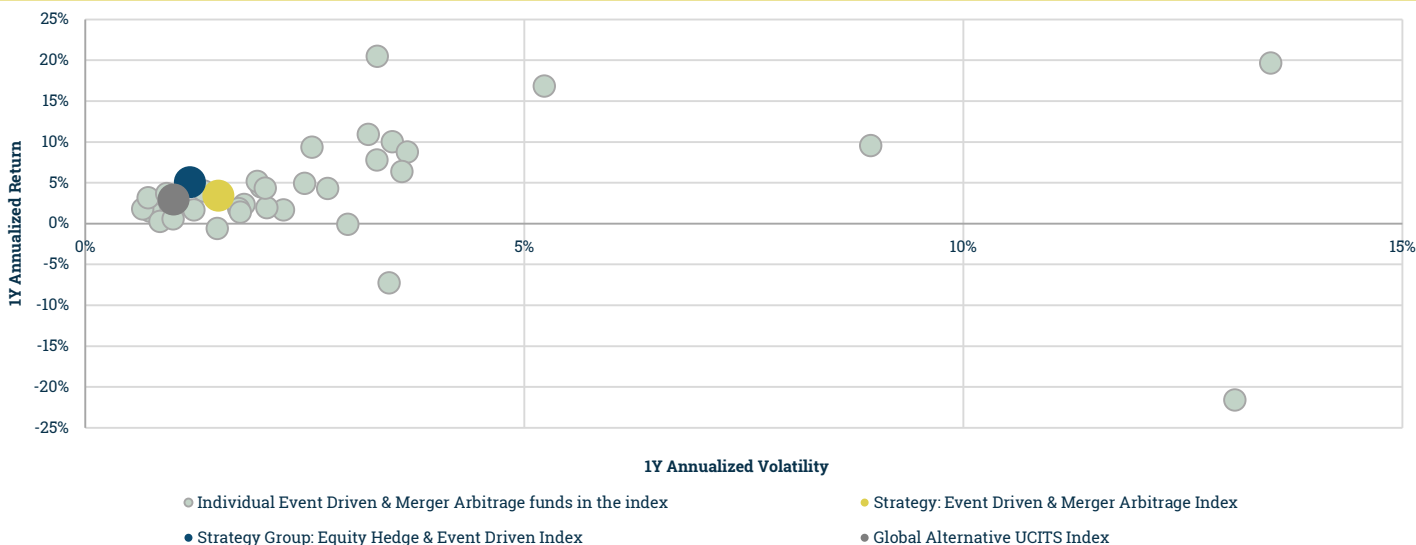
| LuxHedge Indices | Ann. Vol 3M | Ann. Vol YTD | Ann. Vol 1Y | Ann. Vol 3Y | Drawdown 3Y | Drawdown 5Y |
|--|-------------|--------------|-------------|-------------|-------------|-------------|
| Global Alternative UCITS | 1.93% | - | 1.11% | 2.34% | -4.43% | -4.43% |
| Strategy Group: Equity Hedge & Event Driven | 2.24% | - | 1.29% | 3.07% | -5.54% | -5.54% |
| Strategy: Event Driven & Merger Arbitrage | 2.96% | - | 1.62% | 3.31% | -7.82% | -7.82% |

Evolution of the indices

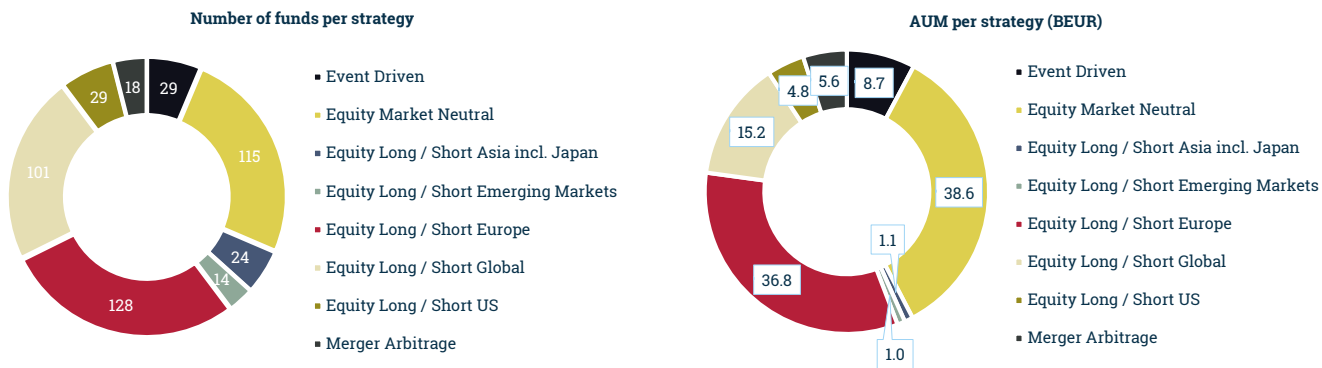


Event driven & Merger Arbitrage Overview

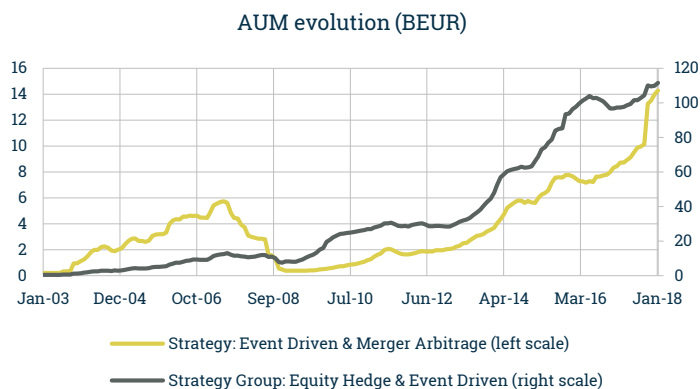
Risk-Return of the index versus its constituents



Equity Hedge & Event Driven funds: Strategy split



Equity Hedge & Event Driven funds: Evolution



| 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 |

This document has been prepared for information purposes for professional investors only. It does not constitute an offer or solicitation, or as the basis for any contract, for the purchase or sale of any investment. It has been prepared on the basis of information and sources believed to be reliable. All reasonable care has been taken to ensure that the facts stated are accurate but LuxHedge S.A. shall not be responsible for any reliance which any party may place upon its contents. Past performance is not necessarily indicative of future results.