



FLORENCE BARJOU, PHD
Head of Multi Asset Investments



PIERRE HEREIL, CFA
Senior Portfolio Manager



OLIVIER MALTESTE
Senior Portfolio Manager

“Risk budgeting among various asset classes enables us to seek to maximize the fund returns for a given volatility level.”

A CONTROLLED VOLATILITY, FLEXIBLE MULTI ASSET STRATEGY

Lyxor Absolute Return Multi-Asset, “ARMA 8”, is a long-only flexible fund that targets capital appreciation over three to five years while limiting volatility to below 8%.

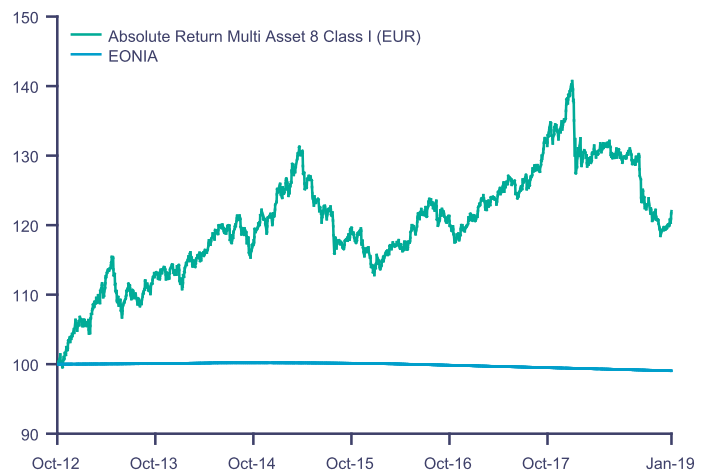
STRATEGIC ALLOCATION AND TACTICAL EXPOSURE

ARMA 8 distributes the portfolio’s risk sources in a balanced way. Traditional classes (equities, bonds, commodities) account for 80% of the risk allocation and satellite assets (corporate high yield, emerging markets debt and alternative risk premia) for the remainder. This prevents the fund from being overexposed to any single source of risk. Tactical adjustments then enhance exposure to the best-performing asset classes and to new market trends. Exposure is adjusted to remain below the volatility target.

EXPERIENCED TEAM, SUPPORTED BY LYXOR INFRASTRUCTURE

The ARMA 8 strategy leverages Lyxor’s 17 years of experience in specialized investment techniques, such as trend detection and risk budgeting. It benefits from the insights of cross-asset and quantitative research teams. Florence Barjou, an economist and cross asset strategist by training, is the portfolio manager and head of the strategy. She has been at Lyxor since 2006.

CUMULATIVE FUND PERFORMANCE



The figures relating to past performances refer or relate to past periods and are not a reliable indicator of future results.

KEY FIGURES

Strategy Size - EUR M	1097
Fund Size - EUR M	151
Annualized Rate of Return*	3.2%
Annualized Volatility*	6.9%
Sharpe ratio*	0.5

*Since inception

RISK INDICATORS



Information as of the end of the month indicated at the top of this page.

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Class I - EUR

MULTI-ASSET

MONTHLY RETURNS - %

	J	F	M	A	M	J	J	A	S	O	N	D	YTD
2019	2.35												2.35
2018	2.28	-5.96	-0.16	0.50	0.94	-0.96	-0.48	0.82	-0.66	-5.26	-0.95	-2.12	-11.65
2017	0.66	2.41	0.15	0.88	0.84	-1.03	1.30	1.23	0.44	3.85	0.21	1.03	12.57
2016	-0.47	-0.04	1.36	-0.24	0.48	3.23	1.06	-0.20	-0.35	-1.72	-1.28	1.35	3.12
2015	3.48	1.00	0.80	-0.20	-0.64	-3.17	-0.26	-3.59	-0.67	1.46	0.25	-2.36	-4.04
2014	-2.03	3.01	-0.01	0.89	1.84	0.91	-1.43	2.79	-1.80	0.39	1.95	-0.51	6.00
2013	1.52	0.44	2.87	3.25	-2.36	-1.88	1.07	-1.13	2.14	2.22	0.72	0.31	9.36
2012									0.36	1.98	2.11		4.51

Past performance is no guarantee of future results.

FUND CHARACTERISTICS

	SI	I	A	M	B	R
Currencies	EUR	EUR, SEK,	GBP, JPY, CHF, AUD	USD,	EUR, GBP, USD	GBP
Type of shares	Capitalisation / Distribution / -					
Management Fee	0.50% p.a.	0.50% p.a.	0.95% p.a. 0.95% p.a.	1.50% p.a.	0.75% p.a.	1.00% p.a.
Performance Fee	None	10% p.a. above Hurdle			None	
Hurdle	None	EONIA (EUR), Fed Funds (USD), Libor GBP (GBP)			None	
Administrative Fee	Max 0.20% p.a.					
Minimum Initial Investment	EUR 75,000,000	EUR 500,000	EUR 1,000	EUR 100	EUR 250,000	GBP 1,000
ISIN	CHF		LU1079703473			
	EUR	LU1149840941	LU0812609666	LU0985424349	LU0812607454	LU1149841089
	GBP		LU0852480812			LU1009070381
	JPY		LU0927884741			LU1009070464
	USD	LU0812610599	LU1849452401	LU0812608262	LU1849452583	

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LEGAL STRUCTURE

Compartment of Lyxor Investment Funds, Luxembourg SICAV

FUND INCEPTION DATE

08/08/2012

SHARE CLASS LAUNCH DATE

26/10/2012

REFERENCE CURRENCY

EUR

LIQUIDITY

Daily

DEADLINE FOR PLACEMENT OF ORDERS

Before 12:00 PM (Luxembourg Time)

SETTLEMENT

Valuation day + 3

INVESTMENT MANAGER

Lyxor Asset Management S.A.S.

ADMINISTRATOR

SOCIETE GENERALE SECURITIES SERVICES LUX

MAIN RISKS

The investments of the Sub-Fund are subject to market fluctuations and there is a risk for investors to eventually recover an amount lower than the one they have invested. Lyxor Asset Management recommends that investors carefully read the "risk factors" section of the fund's Key Investor Information Document which is available on the Lyxor (www.lyxorfunds.com) and AMF (www.amf-france.org) websites. We recommend you to refer to the "risk factors" section of the prospectus of the Fund (the "Prospectus"). Investing in the Sub-Fund carries with it a degree of risk including, but not limited to the following: Market Risk, Equity Risk, Counterparty Risk and Liquidity Risk.

Lyxor Asset Management
Tours Société Générale - 17 Cours Valmy
92987 Paris La Défense Cedex - France lyxor-
crm@lyxor.com - +33 1 42 13 31 31
Registration number: GP98019

Lyxor Asset Management Inc.
1251 Avenue of the Americas, 46th floor
New York, NY 10020, USA
invest@lyxor.com - +1 212 205 4100

Class I - EUR

MULTI-ASSET

GLOSSARY

Annualized Return – a rate of return for a given period that is less than one year, but that is computed as if the rate were for a full year. The formula is as follows assuming that M is the total number of months of returns which are being measured within the Program: $(1 + \text{Cumulative Returns})^{(12/M)} - 1$.

Annualized Volatility – the square root of 12 multiplied by the Standard Deviation.

Sharpe Ratio – this is a formula used to measure risk-adjusted performance. This is calculated by subtracting the risk-free rate (in this case, 3M T-bill) from the rate of return for the Program and dividing the result by the Standard Deviation.

INDICES

Indices are unmanaged and do not include fees, expenses or other transaction costs associated with the portfolio. Any comparison of performance with an index is subject to material limitations. References to an index do not imply that the portfolio is intended to achieve returns or volatility or results similar to such index.

Euribor - Euribor (Euro Interbank Offered Rate) is a daily reference rate, based on the averaged interest rates at which Eurozone banks offer to lend unsecured funds to other banks in the euro wholesale money market.

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