

# Lyxor Investment Funds

*Société d'Investissement à Capital Variable*

R.C.S. Luxembourg B 116.875

**Unaudited semi-annual report**  
as at June 30, 2020

No subscriptions can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and the Key Investor Information Document ("KIID"), accompanied by a copy of the latest annual report including the audited financial statements and a copy of the latest semi-annual report, if published thereafter.

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## Organisation and Administration

### Registered Office

28-32, Place de la gare,  
L-1616 Luxembourg  
Grand Duchy of Luxembourg

### Initiator

Société Générale S.A.  
29, boulevard Haussmann,  
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France

### Board of Directors

#### Chairman:

Lucien CAYTAN  
1, rue des Foyers,  
L-1537 Luxembourg  
Grand Duchy of Luxembourg

#### Directors:

Guillaume LASSERRE  
Lyxor Asset Management S.A.S.  
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Xavier BLOUIN (*from March 17, 2020*)  
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Grand Duchy of Luxembourg

François MILLET  
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Jean ELIA (*until March 17, 2020*)  
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Grand Duchy of Luxembourg

### Management Company

Lyxor Asset Management S.A.S.  
17, cours Valmy,  
F-92987 Paris - La Défense  
France

### Depositary and Paying Agent

Société Générale Luxembourg  
(formerly Société Générale Bank & Trust)  
11, avenue Emile Reuter,  
L-2420 Luxembourg  
Grand Duchy of Luxembourg

### Administrative, Corporate and Domiciliary Agent

Société Générale Luxembourg  
(formerly Société Générale Bank & Trust)  
(operational center)  
28-32, Place de la gare,  
L-1616 Luxembourg  
Grand Duchy of Luxembourg

### Registrar and Transfer Agent

Société Générale Luxembourg  
(formerly Société Générale Bank & Trust)  
(operational center)  
28-32, Place de la gare,  
L-1616 Luxembourg  
Grand Duchy of Luxembourg

### Auditor

PricewaterhouseCoopers  
2, rue Gerhard Mercator, B.P. 1443,  
L-1014 Luxembourg  
Grand Duchy of Luxembourg

### Legal Advisors

Elvinger Hoss Prussen  
2, place Winston Churchill,  
L-1340 Luxembourg  
Grand Duchy of Luxembourg

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## Organisation and Administration (continued)

### Investment Manager

For the Sub-Funds Lyxor Investment Funds - Secured Life (until June 5, 2020), Lyxor Investment Funds - Easy Life (until June 5, 2020), Lyxor Investment Funds – GARI Euro Equity Dynamic Overlay, Lyxor Investment Funds - Lyxor FLEXIBLE ALLOCATION, Lyxor Investment Funds - Lyxor Euro 6M and Lyxor Investment Funds - Lyxor EuroGovies Risk Balanced

Lyxor International Asset Management S.A.S  
17, cours Valmy,  
F-92987 Paris-La Défense  
France

## General information on the Company

Lyxor Investment Funds (the "Company") was incorporated on June 7, 2006 under Luxembourg laws as a *Société d'Investissement à Capital Variable* ("SICAV") for an unlimited period of time. The Company is governed by the provisions of Part I of the Luxembourg amended Law of December 17, 2010 relating to undertakings for collective investment.

The Articles of Incorporation have been deposited with the Register of Commerce and Companies of Luxembourg and were published in the *Mémorial, Recueil des Sociétés et Associations* (the "Mémorial") of June 22, 2006. The Articles of Incorporation have been amended on June 26, 2006 to change the name of the Company from QUANTIC to Lyxor QUANTIC. Such amendment has been published on July 14, 2006. The Articles of Incorporation have been amended on September 28, 2010 to change the name of the Company from Lyxor QUANTIC to Lyxor Quantitative Fund. Such amendment has been published on October 15, 2010. The Articles of Incorporation have been amended on May 25, 2012 (such amendment has been published on June 6, 2012) and for the last time on November 10, 2016 (such amendment has been published on December 1, 2016) to change the name of the Company from Lyxor Quantitative Fund to Lyxor Investment Funds. The Company is registered with the Register of Commerce and Companies of Luxembourg under number B 116 875.

The Company aims to provide investors with professionally managed Sub-Funds investing in a wide range of transferable securities, money market instruments and other permitted assets in accordance with Part I of the Luxembourg amended Law of December 17, 2010 (the "2010 Law") on undertakings for collective investment in order to achieve an optimum return from capital invested while reducing investment risk through diversification.

As at June 30, 2020, eleven Sub-Funds are available:

- Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3
- Lyxor Investment Funds - FLEXIBLE ALLOCATION (previously named ABSOLUTE RETURN MULTI ASSET 8)
- Lyxor Investment Funds - EuroGovies Risk Balanced
- Lyxor Investment Funds - LYXOR SILVER MULTI ASSET
- Lyxor Investment Funds - GARI European Equity
- Lyxor Investment Funds - Planet Global Balanced
- Lyxor Investment Funds - Planet Global Equity
- Lyxor Investment Funds - Lyxor Euro 6M
- Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

Within each Sub-Fund, the Company may create different Classes of Shares which are entitled to dividend payments ("Distribution Shares") or with earnings reinvested ("Capitalisation Shares"), or which differ also by the targeted investors, their reference currencies, by the management fees or the subscription / redemption charges.

The amounts invested in the several Classes of shares of one Sub-Fund are themselves invested in a common underlying portfolio of investments within the Sub-Fund, although the Net Asset Value per share of each Class of shares may differ as a result of either the distribution policy, the *taxe d'abonnement* and/or the management fees and/or the subscription and redemption fees for each Class.

The Sub-Fund Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3 may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class M (EUR)	Class A (EUR)	Class I (EUR)
Class M (USD)	Class A (USD)	Class I (USD)
Class M (GBP)	Class A (GBP)	Class I (GBP)
Class M (CHF)	Class A (CHF)	Class I (CHF)
Class M (JPY)	Class A (JPY)	Class I (JPY)
Class M (SEK)	Class A (SEK)	Class I (SEK)
Class M (NOK)	Class A (NOK)	Class I (NOK)
Class M (SGD)	Class A (SGD)	Class I (SGD)
Class M (HKD)	Class A (HKD)	Class I (HKD)
Class M (CAD)	Class A (CAD)	Class I (CAD)
Class M (DKK)	Class A (DKK)	Class I (DKK)

## General information on the Company (continued)

Class M (BRL)	Class A (BRL)	Class I (BRL)
Class M (RMB)	Class A (RMB)	Class I (RMB)
Class B (EUR)	Class D-B (EUR)	
Class B (USD)	Class D-B (USD)	
Class B (GBP)	Class D-B (GBP)	
Class B (CHF)	Class D-B (CHF)	
Class B (JPY)	Class D-B (JPY)	
Class B (SEK)	Class D-B (SEK)	
Class D-M (EUR)	Class D-A (EUR)	Class D-I (EUR)
Class D-M (USD)	Class D-A (USD)	Class D-I (USD)
Class D-M (GBP)	Class D-A (GBP)	Class D-I (GBP)
Class D-M (CHF)	Class D-A (CHF)	Class D-I (CHF)
Class D-M (JPY)	Class D-A (JPY)	Class D-I (JPY)
Class D-M (SEK)	Class D-A (SEK)	Class D-I (SEK)
Class D-M (NOK)	Class D-A (NOK)	Class D-I (NOK)
Class D-M (SGD)	Class D-A (SGD)	Class D-I (SGD)
Class D-M (HKD)	Class D-A (HKD)	Class D-I (HKD)
Class D-M (CAD)	Class D-A (CAD)	Class D-I (CAD)
Class D-M (DKK)	Class D-A (DKK)	Class D-I (DKK)
Class D-M (BRL)	Class D-A (BRL)	Class D-I (BRL)
Class D-M (RMB)	Class D-A (RMB)	Class D-I (RMB)
Class SI (EUR)	Class D-SI (EUR)	
Class SI (USD)	Class D-SI (USD)	
Class SI (GBP)	Class D-SI (GBP)	
Class SI (CHF)	Class D-SI (CHF)	
Class SI (JPY)	Class D-SI (JPY)	
Class SI (SEK)	Class D-SI (SEK)	
Class SI (NOK)	Class D-SI (NOK)	
Class SI (HKD)	Class D-SI (HKD)	

Class M and D-M Shares are only available to investors through distributors.

Class A, B, D-A and D-B Shares are available to all investors.

Class I and D-I Shares are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class S-I and D-SI Shares are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class M, A, I, B and SI Shares are capitalisation Shares.

Class D-M, D-A, D-I, D-B and D-SI Shares are distribution Shares.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are dominated in EUR will be hedged back to the Class currency.

## General information on the Company (continued)

The Sub-Fund Lyxor Investment Funds - FLEXIBLE ALLOCATION may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class M (EUR)	Class D-M (EUR)
Class M (USD)	Class D-M (USD)
Class M (GBP)	Class D-M (GBP)
Class M (CHF)	Class D-M (CHF)
Class M (JPY)	Class D-M (JPY)
Class M (SEK)	Class D-M (SEK)
Class M (NOK)	Class D-M (NOK)
Class M (HKD)	Class D-M (HKD)
Class A (EUR)	Class D-A (EUR)
Class A (USD)	Class D-A (USD)
Class A (GBP)	Class D-A (GBP)
Class A (CHF)	Class D-A (CHF)
Class A (JPY)	Class D-A (JPY)
Class A (SEK)	Class D-A (SEK)
Class A (NOK)	Class D-A (NOK)
Class A (HKD)	Class D-A (HKD)
Class AS (USD)	
Class AS (AUD)	
Class I (EUR)	Class D-I (EUR)
Class I (USD)	Class D-I (USD)
Class I (GBP)	Class D-I (GBP)
Class I (CHF)	Class D-I (CHF)
Class I (JPY)	Class D-I (JPY)
Class I (SEK)	Class D-I (SEK)
Class I (NOK)	Class D-I (NOK)
Class I (HKD)	Class D-I (HKD)
Class SI (EUR)	Class D-SI (EUR)
Class SI (USD)	Class D-SI (USD)
Class SI (GBP)	Class D-SI (GBP)
Class SI (CHF)	Class D-SI (CHF)
Class SI (JPY)	Class D-SI (JPY)
Class SI (SEK)	Class D-SI (SEK)
Class SI (NOK)	Class D-SI (NOK)
Class SI (HKD)	Class D-SI (HKD)
Class B (GBP)	Class D-B (GBP)
Class B (EUR)	Class D-B (EUR)
Class B (USD)	Class D-B (USD)
Class B (CHF)	Class D-B (CHF)
Class B (SEK)	Class D-B (SEK)
Class R (GBP)	Class D-R (GBP)
Class R (EUR)	Class D-R (EUR)
Class R (USD)	Class D-R (USD)
Class R (CHF)	Class D-R (CHF)
Class R (SEK)	Class D-R (SEK)
Class RP (EUR)	
Class RP (USD)	
Class RP (GBP)	
Class RP (CHF)	

## General information on the Company (continued)

Class RP (JPY)	
Class RP (SEK)	
Class RP (NOK)	
Class RP (HKD)	
Class X-M (EUR)	
Class X-M (USD)	
Class N (EUR)	Class D-N (EUR)
Class N (USD)	Class D-N (USD)
Class N (CHF)	Class D-N (CHF)
Class Z (EUR)	
Class Z (USD)	
Class Z (GBP)	
Class Z (JPY)	

Class A Shares are Capitalisation Shares and are available to all investors.

Class AS Shares are Capitalisation Shares and are only available to Japanese institutional investors within the meaning of article 174 of the 2010 Law.

Class M Shares are Capitalisation Shares and are only available to investors through distributors.

Class I Shares are Capitalisation Shares and are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class X-M Shares are Capitalisation Shares and are available to specific investors.

Class D-A Shares are Distribution Shares only available to all investors.

Class D-M Shares are Distribution Shares only available to investors through distributors.

Class D-I Shares are Distribution Shares only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class B Shares are Capitalisation Shares and are available to all investors.

Class R Shares are Capitalisation Shares and are available to all investors.

Class D-B Shares are Distribution Shares and are available to all investors.

Class D-R Shares are Distribution Shares and are available to all investors.

Class SI Shares are Capitalisation Shares and are available to institutional investors within the meaning of article 174 of the 2010 Law.

Class D-SI Shares are Distribution Shares only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class N Shares are Capitalisation Shares and are only available to investors through distributors.

Class D-N Shares are Distribution Shares and are only available to investors through distributors.

Class Z Shares are Capitalisation Shares and are only available to investors specifically approved by the Board of Directors.

Class RP Shares are Capitalisation Shares and are available to:

- financial intermediaries and distributors that are prohibited by local laws or regulations applicable to them to receive and / or keep any commissions on management fees;
- financial intermediaries and distributors providing portfolio management and investment advisory services on an independent basis (as defined by EU Directive 2014/65/EU on markets in financial instruments ("MiFID II")) within the European Union;
- financial intermediaries and distributors providing investment advisory services on a non-independent basis (as defined by MiFID II) within the European Union and who have agreed with their client not to receive and retain any commissions on management fees; and
- any other investors who have agreed with their clients not to receive any commissions on management fees.



## General information on the Company (continued)

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

The Sub-Fund Lyxor Investment Funds - EuroGovies Risk Balanced may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class I (EUR)	Class D-I (EUR)
Class I (USD)	Class D-I (USD)
Class I (GBP)	Class D-I (GBP)
Class I (CHF)	Class D-I (CHF)
Class I (JPY)	Class D-I (JPY)
Class I (SEK)	Class D-I (SEK)
Class I (NOK)	Class D-I (NOK)
Class I (HKD)	Class D-I (HKD)
Class I (CZK)	Class D-I (CZK)
Class I (BGN)	Class D-I (BGN)
Class I (RON)	Class D-I (RON)
Class I (HRK)	Class D-I (HRK)
Class I (ZAR)	Class D-I (ZAR)
Class SI (EUR)	Class D-SI (EUR)
Class SI (USD)	Class D-SI (USD)
Class SI (GBP)	Class D-SI (GBP)
Class SI (CHF)	Class D-SI (CHF)
Class SI (JPY)	Class D-SI (JPY)
Class SI (SEK)	Class D-SI (SEK)
Class SI (NOK)	Class D-SI (NOK)
Class SI (HKD)	Class D-SI (HKD)
Class SI (CZK)	Class D-SI (CZK)
Class SI (BGN)	Class D-SI (BGN)
Class SI (RON)	Class D-SI (RON)
Class SI (HRK)	Class D-SI (HRK)
Class SI (ZAR)	Class D-SI (ZAR)
Class B (EUR)	Class D-B (EUR)
Class B (USD)	Class D-B (USD)
Class B (GBP)	Class D-B (GBP)
Class B (CHF)	Class D-B (CHF)
Class B (JPY)	Class D-B (JPY)
Class B (SEK)	Class D-B (SEK)
Class B (NOK)	Class D-B (NOK)
Class B (HKD)	Class D-B (HKD)
Class B (CZK)	Class D-B (CZK)
Class B (BGN)	Class D-B (BGN)
Class B (RON)	Class D-B (RON)
Class B (HRK)	Class D-B (HRK)
Class B (ZAR)	Class D-B (ZAR)
Class XI (EUR)	

## General information on the Company (continued)

Classes I Shares are Capitalisation Shares and are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Classes D-I Shares are Distribution Shares and are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class SI Shares are Capitalisation Shares and Class D-SI Shares are Distribution Shares. Both Classes SI and D-SI Shares are available to specific institutional investors.

Class B Shares are Capitalisation shares and Class D-B Shares are Distribution Shares. Both Classes B and D-B Shares are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class XI Shares are Capitalisation Shares and only available to specific institutional investors.

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

The Sub-Fund Lyxor Investment Funds - LYXOR SILVER MULTI ASSET may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class EUR - D Shares are available to all investors and are Distribution Shares.

Class EUR - I Shares are available to institutional investors selected by the Management Company and are Distribution Shares.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

The Sub-Fund Lyxor Investment Funds - GARI European Equity may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class SB (EUR)	Class SI (EUR)
Class SB (GBP)	Class SI (GBP)
Class SB (CHF)	Class SI (CHF)
Class SB (USD)	Class SI (USD)
Class B (EUR)	Class I (EUR)
Class B (GBP)	Class I (GBP)
Class B (CHF)	Class I (CHF)
Class B (USD)	Class I (USD)
Class G (EUR)	Class R (EUR)
Class G (GBP)	Class R (GBP)
Class G (CHF)	Class R (CHF)
Class G (USD)	Class R (USD)
Class N (EUR)	
Class N (GBP)	
Class N (CHF)	
Class N (USD)	

Class SB, SI, B and I Shares are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class G and R Shares are available to all investors.

Class N Shares are only available to investors through distributors.

Class SB, SI, B, I, G, R and N Shares are Capitalisation Shares.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

## General information on the Company (continued)

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

The Sub-Fund Lyxor Investment Funds - Planet Global Balanced may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class I
Class F
Class AR
Class A
Class M

Class I Shares are available to institutional investors within the meaning of article 174 of the 2010 Law.

Class F Shares are only available to the investment of funds managed by Société Générale Private Wealth Management SA ("SGPWM").

Class AR and A Shares are only available to investors through distributors approved by the Management Company.

Class M Shares are available to all investors.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

The Sub-Fund Lyxor Investment Funds - Planet Global Equity may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class I
Class F
Class AR
Class A
Class M

Class I Shares are available to institutional investors within the meaning of article 174 of the 2010 Law.

Class F Shares are only available to the investment of funds managed by Société Générale Private Wealth Management SA ("SGPWM").

Class AR and A Shares are only available to investors through distributors approved by the Management Company.

Class M Shares are available to all investors.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

## General information on the Company (continued)

The Sub-Fund Lyxor Investment Funds - Lyxor Euro 6M may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class EB (EUR)	Class SI (EUR)
Class EB (USD)	Class SI (USD)
Class EB (GBP)	Class SI (GBP)
Class EB (CHF)	Class SI (CHF)
Class EB (JPY)	Class SI (JPY)
Class I (EUR)	Class R (EUR)
Class I (USD)	Class R (USD)
Class I (GBP)	Class R (GBP)
Class I (CHF)	Class R (CHF)
Class I (JPY)	Class R (JPY)

Class EB Shares are Capitalisation Shares and are available to specific institutional investors. The capacity of the Class EB Shares is limited. Once the maximum capacity of the Class EB is reached, the Class EB will be closed to further subscriptions.

Classes SI Shares are Capitalisation Shares and are available to specific institutional investors.

Classes I Shares are Capitalisation Shares and are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Classes R Shares are Capitalisation Shares and are available to all investors.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

The Sub-Fund Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class D-I (EUR)	Class I (EUR)
Class D-I (USD)	Class I (USD)
Class D-I (GBP)	Class I (GBP)
Class D-I (CHF)	Class I (CHF)
Class D-I (JPY)	Class I (JPY)
Class D-R(EUR)	Class R (EUR)
Class D-R (USD)	Class R (USD)
Class D-R (GBP)	Class R (GBP)
Class D-R (CHF)	Class R (CHF)
Class D-R (JPY)	Class R (JPY)
Class D-SI (EUR)	Class SI (EUR)
Class D-SI (USD)	Class SI (USD)
Class D-SI (GBP)	Class SI (GBP)
Class D-SI (CHF)	Class SI (CHF)
Class D-SI (JPY)	Class SI (JPY)
	Class SSI (EUR)
	Class X (EUR)

Class I and SI Shares are Capitalisation Shares and are available to institutional investors within the meaning of article 174 of the 2010 Law or any other investor as may be determined from time to time by the Management Company.

Class D-I and D-SI are Distribution Shares and are available to institutional investors within the meaning of article 174 of the 2010 Law or any other investor as may be determined from time to time by the Management Company.

## General information on the Company (continued)

Class R Shares are Capitalisation Shares and are available to all investors.

Class D-R Shares are Distribution Shares and are available to all investors.

Class SSI Shares are Capitalisation and/or Distribution Shares and are reserved to feeder funds managed by the Management Company and or the Investment Manager.

Class X Shares are Capitalisation Shares and are reserved to feeder funds managed by the Management Company and/or the Investment Manager.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

The objective of the Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3 Sub-Fund is to provide a net capital appreciation (taking into account all fees and expenses attributable to the Sub-Fund) above EONIA or the equivalent money market rate in the relevant currency of the Class of Shares, over a 3 to 5 years horizon with a level of annual volatility lower than 3%. The Sub-Fund has an absolute return approach to generate a performance in most market environments. It will invest in a diversified portfolio of very liquid instruments.

The Sub-Fund seeks to achieve its objective by using a dynamic asset allocation process on a broad and diversified set of liquid asset classes.

The objective of the Lyxor Investment Funds - FLEXIBLE ALLOCATION Sub-Fund is to provide a net capital appreciation (taking into account all fees and expenses attributable to the Sub-Fund) above EONIA or the equivalent money market rate in the relevant currency of the Class of Shares, over a 3 to 5 years horizon with an annual volatility target level of 8%. The Sub-Fund has an flexible investment approach to generate performance in most market environments. It will invest in a diversified portfolio of liquid instruments.

The Sub-Fund seeks to achieve its objective by using dynamic asset allocation process on a broad and diversified set of liquid asset classes.

The objective of the Lyxor Investment Funds - EuroGovies Risk Balanced Sub-Fund is to provide a net capital appreciation (taking into account all fees and expenses attributable to the Sub-Fund) over a 3 to 5 years period.

The Sub-Fund seeks to achieve its objective by applying an active debt securities selection overlay to the proprietary risk-based asset allocation methodology developed by Lyxor.

The objective of the Lyxor Investment Funds - LYXOR SILVER MULTI ASSET Sub-Fund is to provide a net capital appreciation (taking into account all fees and expenses attributable to the Sub-Fund) above EONIA, over a 3 to 5 years horizon with a level of annual volatility lower than 8%. The Sub-Fund has an absolute return approach to generate a performance in most market environments. It will invest in a diversified portfolio of very liquid instruments.

The Sub-Fund seeks to achieve its objective by using a dynamic asset allocation process on a broad and diversified set of liquid asset classes.

The objective of the Lyxor Investment Funds - GARI European Equity Sub-Fund is to outperform the MSCI Europe Index Net Total Return (EUR) over a long term horizon by exploiting investment opportunities on the equity markets. The Management Company's objective is to build a Growing And Resilient Investment ("GARI") portfolio over the long term.

The Sub-Fund seeks to achieve its objective by investing primarily in equity listed on stock exchanges.

The objective of the Lyxor Investment Funds - Planet Global Balanced Sub-Fund is to seek to provide capital appreciation over the investment horizon by investing in a diversified portfolio of financial assets.

The Sub-Fund's investment strategy is based on proprietary and systematic methodology, using tools developed by the Management Company. The allocation process rests on the combination of a strategic asset allocation and a tactical asset allocation in order to build a diversified and flexible portfolio.

The strategic allocation seeks to build a portfolio that is well diversified for the long term.

The tactical allocation seeks to benefit from short-term market dynamics.

## General information on the Company (continued)

The objective of the Lyxor Investment Funds - Planet Global Equity Sub-Fund is to seek to provide capital appreciation over the investment horizon by actively investing in equity markets. The Sub-Fund's investment strategy is based on a proprietary and systematic methodology, using tools developed by the Management Company. The allocation process rests on a core-satellite approach relying on geographical, sector-based and thematic equity themes, providing a diversified exposure to global equity markets with a focus on European markets.

The core portfolio is the centrepiece of the Sub-Fund.

The satellite portfolios are portfolios that may invest across one or several sectors.

The objective of the Lyxor Investment Funds - Lyxor Euro 6M Sub-Fund is to provide a net performance above the compounded EONIA rate over a six-month investment horizon.

The Sub-Fund seeks to achieve its objective by applying an active investment strategy. The investment strategy is divided in 3 phases: investment universe definition, portfolio construction and portfolio maintenance.

The objective of the Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay Sub-Fund is to seek to provide an exposure to European equities selected by the Management Company (the "GARI Portfolio") together with an option strategy aiming at reducing the equity risk in the Sub-Fund.

The Sub-Fund seeks to achieve its Investment Objective by providing the investor with an exposure to a portfolio of European equities, determined by the Management Company following a proprietary investment process and to the Option Strategy, intended to reduce the Sub-Fund's equity risk.

## Information to the Shareholders

The Annual General Meeting of the Shareholders will be held at the registered office of the Company in Luxembourg each year on the first Friday in the month of April at 10 a.m. (Luxembourg time) or, if any such day is not a business day, on the next following business day.

Notices of all general meetings will be sent by mail to all registered Shareholders at their registered address at least 8 days prior to such meeting. According to the requirements of the Luxembourg Law, if bearer shares are issued, the notices will be published in the Mémorial and in a Luxembourg newspaper, in addition notices can be published in such other newspaper that the Board of Directors shall determine.

Audited annual reports and unaudited semi-annual reports are sent to the shareholders and are made available for public inspection at each of the registered offices of the Company and the Administrative Agent within four, respectively two months following the relevant accounting period.

The list of changes in the portfolio for the period ended June 30, 2020 is available, free of charge, at the registered office of the Company.

## Statement of Net Assets

(expressed in the Sub-Fund's currency)

	Notes	Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3 EUR	Lyxor Investment Funds - FLEXIBLE ALLOCATION EUR	Lyxor Investment Funds - EuroGovies Risk Balanced EUR
<b>ASSETS</b>				
Securities portfolio at cost		110 656 490	154 406 085	435 033 527
Net unrealised profit/ (loss)		731 033	3 047 096	1 751 683
Securities portfolio at market value	2.2	111 387 523	157 453 181	436 785 210
Cash at bank		10 063 171	19 225 087	8 998 990
Receivable for Fund shares issued		-	420 657	-
Receivable for securities sold		-	-	-
Receivable on swaps		-	-	160 000
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		136 253	955 866	1 257 904
Swaps at market value	2.9, 10	189 420	783 510	-
Unrealised appreciation on forward foreign exchange contracts	2.4, 9	174 454	40 853	84 634
Unrealised appreciation on financial futures contracts	2.7, 8	678 246	2 805 188	-
		<b>122 629 067</b>	<b>181 684 342</b>	<b>447 286 738</b>
<b>LIABILITIES</b>				
Bank Overdraft		-	2 253	215
Payable for Fund shares redeemed		-	605 452	-
Payable for securities purchased		-	-	9 160 000
Payable on spot exchange		-	-	-
Management fees payable	3	127 169	232 880	134 814
Performance fees payable	4	85 834	365 501	2 794
Depositary fees payable		-	-	24 855
<i>Taxe d'abonnement payable</i>	7	3 582	6 141	10 434
Administration fees payable	5	-	-	13 215
Registrar Agent fees payable		-	-	3 617
Professional fees payable		-	-	72 361
Interest and bank charges payable		-	-	1 543
Swaps at market value	2.9, 10	2 850	11 590	19 910 242
Unrealised depreciation on forward foreign exchange contracts	2.4, 9	-	2 244	147
Unrealised depreciation on financial futures contracts	2.7, 8	194 691	769 540	-
Other liabilities		20 691	12 359	52 382
		<b>434 817</b>	<b>2 007 960</b>	<b>29 386 619</b>
<b>TOTAL NET ASSETS</b>		<b>122 194 250</b>	<b>179 676 382</b>	<b>417 900 119</b>



## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Lyxor Investment Funds - LYXOR SILVER MULTI ASSET EUR	Lyxor Investment Funds - GARI European Equity EUR	Lyxor Investment Funds - Planet Global Balanced EUR
<b>ASSETS</b>				
Securities portfolio at cost		61 468 039	55 497 457	321 563
Net unrealised profit/ (loss)		636 290	5 483 627	11 215
Securities portfolio at market value	2.2	62 104 329	60 981 084	332 778
Cash at bank		6 987 966	564 585	38 941
Receivable for Fund shares issued		667 981	-	-
Receivable for securities sold		-	1 145 767	-
Receivable on swaps		-	-	-
Receivable on spot exchange		-	180 932	-
Dividends receivable, net		-	23 356	-
Interest receivable on bonds		82 349	-	-
Swaps at market value	2.9, 10	232 470	-	-
Unrealised appreciation on forward foreign exchange contracts	2.4, 9	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 8	674 132	-	-
		<b>70 749 227</b>	<b>62 895 724</b>	<b>371 719</b>
<b>LIABILITIES</b>				
Bank Overdraft		-	428 140	1 140
Payable for Fund shares redeemed		-	-	-
Payable for securities purchased		-	1 098 521	-
Payable on spot exchange		-	180 724	-
Management fees payable	3	48 366	36 850	362
Performance fees payable	4	7 456	-	135
Depositary fees payable		-	5 504	-
<i>Taxe d'abonnement payable</i>	7	1 761	1 668	-
Administration fees payable	5	-	16 324	-
Registrar Agent fees payable		-	2 423	-
Professional fees payable		-	7 916	-
Interest and bank charges payable		-	6 952	-
Swaps at market value	2.9, 10	3 420	-	-
Unrealised depreciation on forward foreign exchange contracts	2.4, 9	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 8	225 921	-	-
Other liabilities		4 513	8 560	85
		<b>291 437</b>	<b>1 793 582</b>	<b>1 722</b>
<b>TOTAL NET ASSETS</b>		<b>70 457 790</b>	<b>61 102 142</b>	<b>369 997</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Lyxor Investment Funds - Planet Global Equity EUR	Lyxor Investment Funds - Lyxor Euro 6M EUR	Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay EUR
<b>ASSETS</b>				
Securities portfolio at cost		968 035	1 443 620 671	301 374 018
Net unrealised profit/ (loss)		39 863	(14 964 795)	14 216 008
Securities portfolio at market value	2.2	1 007 898	1 428 655 876	315 590 026
Cash at bank		15 379	3 150 000	-
Receivable for Fund shares issued		-	-	-
Receivable for securities sold		-	118 566 387	-
Receivable on swaps		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		-	11 274 787	-
Swaps at market value	2.9, 10	-	70 697	332 254 139
Unrealised appreciation on forward foreign exchange contracts	2.4, 9	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 8	-	-	-
		<b>1 023 277</b>	<b>1 561 717 747</b>	<b>647 844 165</b>
<b>LIABILITIES</b>				
Bank Overdraft		9 147	10 075 356	1 772 429
Payable for Fund shares redeemed		-	-	86
Payable for securities purchased		-	3 469 580	-
Payable on spot exchange		-	-	-
Management fees payable	3	1 746	405 242	280 485
Performance fees payable	4	348	1 100 318	-
Depositary fees payable		-	191 734	16 971
<i>Taxe d'abonnement payable</i>	7	49	39 041	8 079
Administration fees payable	5	-	54 849	15 780
Registrar Agent fees payable		-	56 569	2 700
Professional fees payable		-	26 634	7 511
Interest and bank charges payable		-	-	12 654
Swaps at market value	2.9, 10	-	1 077 661	322 586 077
Unrealised depreciation on forward foreign exchange contracts	2.4, 9	487	-	-
Unrealised depreciation on financial futures contracts	2.7, 8	-	-	-
Other liabilities		68	111 958	682
		<b>11 845</b>	<b>16 608 942</b>	<b>324 703 454</b>
<b>TOTAL NET ASSETS</b>		<b>1 011 432</b>	<b>1 545 108 805</b>	<b>323 140 711</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Combined EUR
<b>ASSETS</b>		
Securities portfolio at cost		2 563 345 885
Net unrealised profit/ (loss)		10 952 020
Securities portfolio at market value	2.2	2 574 297 905
Cash at bank		49 044 119
Receivable for Fund shares issued		1 088 638
Receivable for securities sold		119 712 154
Receivable on swaps		160 000
Receivable on spot exchange		180 932
Dividends receivable, net		23 356
Interest receivable on bonds		13 707 159
Swaps at market value	2.9, 10	333 530 236
Unrealised appreciation on forward foreign exchange contracts	2.4, 9	299 941
Unrealised appreciation on financial futures contracts	2.7, 8	4 157 566
		<b>3 096 202 006</b>
<b>LIABILITIES</b>		
Bank Overdraft		12 288 680
Payable for Fund shares redeemed		605 538
Payable for securities purchased		13 728 101
Payable on spot exchange		180 724
Management fees payable	3	1 267 914
Performance fees payable	4	1 562 386
Depositary fees payable		239 064
<i>Taxe d'abonnement payable</i>	7	70 755
Administration fees payable	5	100 168
Registrar Agent fees payable		65 309
Professional fees payable		114 422
Interest and bank charges payable		21 149
Swaps at market value	2.9, 10	343 591 840
Unrealised depreciation on forward foreign exchange contracts	2.4, 9	2 878
Unrealised depreciation on financial futures contracts	2.7, 8	1 190 152
Other liabilities		211 298
		<b>375 240 378</b>
<b>TOTAL NET ASSETS</b>		<b>2 720 961 628</b>

## Statistical information

### Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

	Currency	30/06/20	31/12/19	31/12/18
<b>Class A (CHF)</b>				
Number of shares		99.000	99.000	110.000
Net asset value per share	CHF	929.89	934.59	910.18
<b>Class A (EUR)</b>				
Number of shares		52 262.039	56 823.374	103 697.567
Net asset value per share	EUR	105.65	106.04	102.85
<b>Class I (EUR)</b>				
Number of shares		31 807.206	37 758.380	48 283.895
Net asset value per share	EUR	1 151.26	1 152.37	1 111.74
<b>Class I (JPY)</b>				
Number of shares		-	4 853.060	4 883.942
Net asset value per share	JPY	-	99 943	96 239
<b>Class I (USD)</b>				
Number of shares		55 937.960	55 937.960	68 811.286
Net asset value per share	USD	1 217.05	1 206.95	1 130.66
<b>Class M (EUR)</b>				
Number of shares		1 000.000	1 000.000	1 000.000
Net asset value per share	EUR	103.25	103.78	100.97
<b>Class SI (EUR)</b>				
Number of shares		18 578.179	18 578.179	18 578.179
Net asset value per share	EUR	1 036.12	1 037.12	1 000.56
Total Net Assets	EUR	122 194 250	133 228 865	154 888 548

### Lyxor Investment Funds - FLEXIBLE ALLOCATION

	Currency	30/06/20	31/12/19	31/12/18
<b>Class A (EUR)</b>				
Number of shares		10 137.128	11 083.886	9 236.618
Net asset value per share	EUR	1 158.81	1 147.45	1 031.75
<b>Class A (CHF)</b>				
Number of shares		393.888	486.888	438.497
Net asset value per share	CHF	1 065.41	1 052.27	949.76
<b>Class A (USD)</b>				
Number of shares		100.000	100.000	100.000
Net asset value per share	USD	1 079.66	1 054.13	922.27

Statistical information (continued)

**Lyxor Investment Funds - FLEXIBLE ALLOCATION**

	Currency	30/06/20	31/12/19	31/12/18
<b>Class AS (AUD)</b>				
Number of shares		46 875.920	28 553.859	1 597.174
Net asset value per share	AUD	122.22	120.26	105.79
<b>Class AS (USD)</b>				
Number of shares		15 599.171	7 677.934	1 500.000
Net asset value per share	USD	124.33	120.86	105.28
<b>Class B (GBP)</b>				
Number of shares		278.279	370.372	370.372
Net asset value per share	GBP	1 255.23	1 237.02	1 096.14
<b>Class B (USD)</b>				
Number of shares		100.000	100.000	100.000
Net asset value per share	USD	1 088.35	1 059.25	923.14
<b>Class D-I (EUR)</b>				
Number of shares		27 365.850	27 365.850	27 365.850
Net asset value per share	EUR	1 153.78	1 136.03	1 016.08
<b>Class D-M (EUR)</b>				
Number of shares		1 475.000	2 100.000	5 392.000
Net asset value per share	EUR	98.96	97.92	88.51
<b>Class I (EUR)</b>				
Number of shares		73 286.120	80 759.820	68 512.756
Net asset value per share	EUR	1 351.42	1 332.27	1 192.18
<b>Class I (GBP)</b>				
Number of shares		131.144	131.144	372.844
Net asset value per share	GBP	1 225.17	1 206.26	1 065.61
<b>Class I (USD)</b>				
Number of shares		4 629.973	4 260.313	4 796.779
Net asset value per share	USD	1 278.15	1 247.92	1 085.91
<b>Class M (EUR)</b>				
Number of shares		24 539.327	25 931.538	48 936.425
Net asset value per share	EUR	125.70	124.37	112.40
<b>Class M (USD)</b>				
Number of shares		2 854.152	3 207.152	3 585.474
Net asset value per share	USD	124.90	122.03	107.15
<b>Class R (GBP)</b>				
Number of shares		114.947	114.947	114.947
Net asset value per share	GBP	1 234.20	1 217.27	1 081.33

## Statistical information (continued)

### Lyxor Investment Funds - FLEXIBLE ALLOCATION

	Currency	30/06/20	31/12/19	31/12/18
<b>Class SI (EUR)</b>				
Number of shares		19 179.165	19 179.165	19 179.165
Net asset value per share	EUR	1 144.72	1 126.74	1 007.77
Total Net Assets	EUR	179 676 382	186 054 024	151 014 633

### Lyxor Investment Funds - EuroGovies Risk Balanced

	Currency	30/06/20	31/12/19	31/12/18
<b>Class C (EUR)</b>				
Number of shares		-	-	924.000
Net asset value per share	EUR	-	-	99 769.71
<b>Class I (EUR)</b>				
Number of shares		2 873.346	3 209.661	2 178.645
Net asset value per share	EUR	97 596.46	97 854.96	98 358.32
<b>Class I (USD)</b>				
Number of shares		250.000	250.000	250.000
Net asset value per share	USD	105 378.26	104 828.75	102 334.08
<b>Class SI (EUR)</b>				
Number of shares		800.000	800.000	-
Net asset value per share	EUR	99 070.95	99 308.85	-
<b>Class XI (EUR)</b>				
Number of shares		3 489.000	4 544.000	10 016.000
Net asset value per share	EUR	9 962.44	9 985.33	10 029.56
Total Net Assets	EUR	417 900 119	462 248 866	429 310 948

### Lyxor Investment Funds - LYXOR SILVER MULTI ASSET

	Currency	30/06/20	31/12/19	31/12/18
<b>Class I (EUR)</b>				
Number of shares		67 249.170	92 167.023	99 213.852
Net asset value per share	EUR	1 047.71	1 033.08	994.08
Total Net Assets	EUR	70 457 790	95 216 737	98 626 909

## Statistical information (continued)

### Lyxor Investment Funds - GARI European Equity

	Currency	30/06/20	31/12/19	31/12/18
<b>Class B (EUR)</b>				
Number of shares		46 720.329	48 197.492	22 006.967
Net asset value per share	EUR	1 245.76	1 348.02	1 114.40
<b>Class N (EUR)</b>				
Number of shares		12 932.282	50 252.437	12 864.000
Net asset value per share	EUR	108.73	118.62	99.74
<b>Class SB (EUR)</b>				
Number of shares		1 220.977	2 540.312	2 844.248
Net asset value per share	EUR	1 223.31	1 325.33	1 098.37
Total Net Assets	EUR	61 102 142	74 299 243	28 931 843

### Lyxor Investment Funds - Planet Global Balanced

	Currency	30/06/20	31/12/19	31/12/18
<b>Class A (EUR)</b>				
Number of shares		-	-	1 000.000
Net asset value per share	EUR	-	-	93.32
<b>Class I (EUR)</b>				
Number of shares		4 000.000	4 000.000	49 000.000
Net asset value per share	EUR	92.50	105.52	94.29
Total Net Assets	EUR	369 997	422 073	4 713 740

### Lyxor Investment Funds - Planet Global Equity

	Currency	30/06/20	31/12/19	31/12/18
<b>Class A (EUR)</b>				
Number of shares		5 310.270	5 000.000	5 000.000
Net asset value per share	EUR	97.87	107.62	86.99
<b>Class I (EUR)</b>				
Number of shares		5 000.000	5 000.000	5 000.000
Net asset value per share	EUR	98.34	107.75	86.45
Total Net Assets	EUR	1 011 432	1 076 847	867 181

## Statistical information (continued)

### Lyxor Investment Funds - Secured Life

	Currency	05/06/20	31/12/19	31/12/18
<b>Class A (EUR)</b>				
Number of shares		2 000.000	2 000.000	2 000.000
Net asset value per share	EUR	114.25	121.33	94.12
<b>Class I (EUR)</b>				
Number of shares		2 000.000	2 000.000	2 000.000
Net asset value per share	EUR	115.69	122.52	94.44
<b>Class X (EUR)</b>				
Number of shares		994.793	994.793	994.793
Net asset value per share	EUR	116.99	123.56	94.63
Total Net Assets	EUR	576 261	610 622	471 275

### Lyxor Investment Funds - Easy Life

	Currency	05/06/20	31/12/19	31/12/18
<b>Class A ( EUR )</b>				
Number of shares		2 000.000	2 000.000	2 000.000
Net asset value per share	EUR	108.00	109.74	82.97
<b>Class I (EUR)</b>				
Number of shares		2 000.000	2 000.000	2 000.000
Net asset value per share	EUR	109.34	110.82	83.25
<b>Class X ( EUR )</b>				
Number of shares		994.793	994.793	994.793
Net asset value per share	EUR	110.58	111.76	83.42
Total Net Assets	EUR	544 690	552 295	415 440



Statistical information (continued)

**Lyxor Investment Funds - Lyxor Euro 6M**

	Currency	30/06/20	31/12/19	31/12/18
<b>Class EB ( EUR )</b>				
Number of shares		-	136 067.790	394 567.790
Net asset value per share	EUR	-	999.50	996.36
<b>Class EB (EUR)</b>				
Number of shares		122 195.790	-	-
Net asset value per share	EUR	994.60	-	-
<b>Class I (EUR)</b>				
Number of shares		54 972.159	51 096.809	21 342.990
Net asset value per share	EUR	993.03	998.47	996.35
<b>Class R (EUR)</b>				
Number of shares		41 084.580	1 451.000	1.000
Net asset value per share	EUR	99.30	100.02	99.66
<b>Class SI (EUR)</b>				
Number of shares		1 374 198.897	1 282 384.232	95 715.123
Net asset value per share	EUR	993.24	999.13	996.38
Total Net Assets	EUR	1 545 108 805	1 468 429 461	509 765 918

**Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay**

	Currency	30/06/20	31/12/19	31/12/18
<b>Class D SI (EUR)</b>				
Number of shares		10 000.000	10 000.000	-
Net asset value per share	EUR	949.81	1 037.98	-
<b>Class I (EUR)</b>				
Number of shares		80.128	1.000	-
Net asset value per share	EUR	1 009.28	1 059.16	-
<b>Class SI (EUR)</b>				
Number of shares		1.000	1.000	-
Net asset value per share	EUR	1 010.19	1 059.56	-
<b>Class SSI (EUR)</b>				
Number of shares		322 886.101	333 186.101	-
Net asset value per share	EUR	971.12	1 061.20	-
Total Net Assets	EUR	323 140 711	363 957 527	-

## Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
5 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 14/07/2020	EUR	5 007 465	4 999 743	4.09
10 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 14/08/2020	EUR	10 013 263	10 001 124	8.18
15 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 14/09/2020	EUR	15 006 450	15 005 146	12.28
5 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 30/09/2020	EUR	5 003 335	5 003 685	4.09
15 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 31/08/2020	EUR	15 008 171	15 006 231	12.28
6 000 000	ITALY BUONI POLIENNALI DEL TESORO 0.2% 15/10/2020	EUR	6 008 100	6 008 220	4.92
10 000 000	ITALY BUONI POLIENNALI DEL TESORO 4% 01/09/2020	EUR	10 139 000	10 071 200	8.24
15 000 000	SPAIN LETRAS DEL TESORO 0% 10/07/2020	EUR	15 012 425	15 000 541	12.28
15 000 000	SPAIN LETRAS DEL TESORO 0% 13/11/2020	EUR	15 026 959	15 028 050	12.31
5 000 000	SPAIN LETRAS DEL TESORO 0% 14/08/2020	EUR	5 012 153	5 002 702	4.09
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>101 237 321</b>	<b>101 126 642</b>	<b>82.76</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>101 237 321</b>	<b>101 126 642</b>	<b>82.76</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
361 860	ETFS WTI CRUDE OIL - USD	USD	980 844	1 202 549	0.98
17 200	ISHARES \$ HIGH YIELD CORPORATE BOND UCITS ETF	USD	1 507 965	1 470 457	1.20
14 900	ISHARES EURO HIGH YIELD CORPORATE BOND UCITS ETF	EUR	1 351 485	1 450 962	1.19
8 850	ISHARES J.P. MORGAN \$ EMERGING MARKETS BOND UCITS ETF	USD	788 389	854 309	0.70
79 500	ISHARES PHYSICAL GOLD ETC	USD	2 341 482	2 469 267	2.02
2 440	UBS ETC ON UBS BLOOMBERG CMCI COPPER TR INDEX USD	USD	2 449 004	2 813 337	2.31
<b>Total Open-ended Investment Funds</b>			<b>9 419 169</b>	<b>10 260 881</b>	<b>8.40</b>
<b>Total Investment Funds</b>			<b>9 419 169</b>	<b>10 260 881</b>	<b>8.40</b>
<b>Total Investments</b>			<b>110 656 490</b>	<b>111 387 523</b>	<b>91.16</b>

## Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Governments	82.76	Italy	54.10
Investment Fund	8.40	Spain	28.67
		Ireland	5.11
		United Kingdom	2.30
		Jersey	0.98
	<b>91.16</b>		<b>91.16</b>

## Lyxor Investment Funds - FLEXIBLE ALLOCATION

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
1 300 000	ALD SA FRN 27/11/2020	EUR	1 295 474	1 296 919	0.72
700 000	ANZ NEW ZEALAND INT'L LTD 0.625% 01/06/2021	EUR	702 093	704 634	0.39
2 000 000	AT&T INC FRN 03/08/2020	EUR	1 998 578	2 000 280	1.11
1 000 000	BANCO SANTANDER SA 1.375% 03/03/2021	EUR	1 008 700	1 010 420	0.56
3 500 000	BMW FINANCE NV 0.875% 17/11/2020	EUR	3 503 150	3 512 775	1.95
2 500 000	BOUYGUES SA 4.25% 22/07/2020	EUR	2 523 850	2 505 075	1.39
700 000	BP CAPITAL MARKETS PLC 2.177% 28/09/2021	EUR	713 650	717 031	0.40
2 000 000	BRITISH TELECOMMUNICATIONS PLC 0.625% 10/03/2021	EUR	1 996 800	2 005 540	1.12
530 000	COCA-COLA CO FRN 08/03/2021	EUR	529 640	530 164	0.30
1 000 000	COCA-COLA EUROPEAN PARTNERS PLC FRN 16/11/2021	EUR	994 500	999 120	0.56
1 086 000	COVENTRY BUILDING SOCIETY 2.5% 18/11/2020	EUR	1 098 706	1 096 415	0.61
2 000 000	CRH FINLAND SERVICES OYJ 2.75% 15/10/2020	EUR	2 009 200	2 003 380	1.11
1 000 000	DE VOLKSBANK NV 0.125% 28/09/2020	EUR	998 999	999 870	0.56
2 000 000	EDP FINANCE BV 4.125% 20/01/2021	EUR	2 051 330	2 045 480	1.14
2 000 000	ELECTRICITE DE FRANCE SA 2.25% 27/04/2021	EUR	2 040 600	2 037 700	1.13
1 000 000	ELM BV FOR RELX FINANCE BV 2.5% 24/09/2020	EUR	1 009 320	1 005 490	0.56
944 000	E.ON SE 0.375% 23/08/2021	EUR	943 755	945 897	0.53
1 500 000	EQUINOR ASA 5.625% 11/03/2021	EUR	1 569 420	1 561 410	0.87
1 400 000	ESSILORLUXOTTICA SA 1.75% 09/04/2021	EUR	1 413 300	1 412 278	0.79
1 000 000	EUROGRID GMBH 3.875% 22/10/2020	EUR	1 017 800	1 011 670	0.56
2 500 000	EXOR SPA 3.375% 12/11/2020	EUR	2 539 968	2 529 225	1.41
1 000 000	FCA BANK SPA/IRELAND 1.25% 23/09/2020	EUR	1 001 000	1 001 090	0.56
2 000 000	FIDELITY NATIONAL INFORMATION SERVICES FRN 21/05/2021	EUR	1 983 900	1 993 400	1.11
2 000 000	GENERAL MILLS INC 2.1% 16/11/2020	EUR	2 010 240	2 004 100	1.12
1 000 000	GLAXOSMITHKLINE CAPITAL PLC FRN 23/09/2021	EUR	999 976	1 002 080	0.56
2 000 000	GLENCORE FINANCE EUROPE LTD 3.375% 30/09/2020	EUR	2 011 800	2 010 160	1.12
1 000 000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 0.5% 18/01/2021	EUR	994 500	999 800	0.56
400 000	HEINEKEN NV 2.125% 04/08/2020	EUR	402 128	400 784	0.22
1 000 000	HSBC FRANCE SA 0.2% 04/09/2021	EUR	998 798	1 002 950	0.56
2 000 000	HUTCHISON WHAMPOA FINANCE 14 LTD 1.375% 31/10/2021	EUR	2 025 120	2 023 760	1.13
2 000 000	INTERNATIONAL BUSINESS MACHINES CORP 1.875% 06/11/2020	EUR	2 018 000	2 012 340	1.12
1 000 000	KBC GROUP NV 1% 26/04/2021	EUR	1 002 900	1 007 020	0.56
2 700 000	KELLOGG CO 1.75% 24/05/2021	EUR	2 728 480	2 731 779	1.52
1 500 000	KONINKLIJKE KPN NV 3.75% 21/09/2020	EUR	1 521 450	1 511 700	0.84
1 000 000	KONINKLIJKE KPN NV 4.5% 04/10/2021	EUR	1 058 880	1 053 510	0.59
1 000 000	LEONARDO SPA 4.5% 19/01/2021	EUR	1 023 000	1 020 950	0.57
3 000 000	LUNAR FUNDING V FOR SWISSCOM AG 2% 30/09/2020	EUR	3 022 200	3 014 100	1.67
1 000 000	MCKESSON CORP 0.625% 17/08/2021	EUR	993 780	1 001 590	0.56
1 000 000	MEDTRONIC GLOBAL HOLDINGS SCA 0% 07/03/2021	EUR	998 260	1 000 220	0.56
1 000 000	METROPOLITAN LIFE GLOBAL FUNDING I 1.25% 17/09/2021	EUR	1 012 000	1 015 760	0.57
2 241 000	MYLAN NV 1.25% 23/11/2020	EUR	2 243 241	2 243 891	1.25
1 000 000	NATWEST MARKETS PLC FRN 01/03/2021	EUR	994 994	1 001 550	0.56
3 000 000	OPTUS FINANCE PTY LTD 3.5% 15/09/2020	EUR	3 034 200	3 019 050	1.67
2 168 000	RCI BANQUE SA FRN 08/07/2020	EUR	2 165 720	2 169 084	1.21

## Lyxor Investment Funds - FLEXIBLE ALLOCATION

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
1 000 000	RCI BANQUE SA 2.25% 29/03/2021	EUR	1 000 300	1 002 670	0.56
500 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 24/08/2021	EUR	502 350	504 775	0.28
3 000 000	TAKEDA PHARMACEUTICAL CO LTD - REGS - FRN 21/11/2020	EUR	2 997 621	3 002 460	1.66
719 000	TELSTRA CORP LTD 3.625% 15/03/2021	EUR	740 282	737 327	0.41
5 000 000	TOTAL CAPITAL CANADA LTD 1.875% 08/07/2020	EUR	5 017 750	5 001 900	2.77
2 000 000	TOTAL CAPITAL INTERNATIONAL SA 2.125% 19/11/2021	EUR	2 052 800	2 056 600	1.14
1 000 000	TOYOTA FINANCE AUSTRALIA LTD 0% 09/04/2021	EUR	994 700	998 400	0.56
1 135 000	TOYOTA MOTOR CREDIT CORP 1.8% 23/07/2020	EUR	1 138 973	1 136 283	0.63
2 000 000	VODAFONE GROUP PLC 0.875% 17/11/2020	EUR	2 006 000	2 006 460	1.12
2 000 000	VOLKSWAGEN LEASING GMBH 0.25% 05/10/2020	EUR	1 989 800	1 999 660	1.11
1 000 000	VOLVO TREASURY AB FRN 08/02/2021	EUR	997 793	999 390	0.56
<b>Total Bonds</b>			<b>87 641 769</b>	<b>87 617 366</b>	<b>48.76</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
5 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 14/07/2020	EUR	5 006 274	4 999 743	2.78
15 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 14/08/2020	EUR	15 004 899	15 001 686	8.36
5 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 14/09/2020	EUR	5 009 617	5 001 775	2.78
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>25 020 790</b>	<b>25 003 204</b>	<b>13.92</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>112 662 559</b>	<b>112 620 570</b>	<b>62.68</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
1 582 150	ETFS WTI CRUDE OIL - USD	USD	4 332 815	5 257 868	2.93
75 100	ISHARES \$ HIGH YIELD CORPORATE BOND UCITS ETF	USD	6 595 804	6 420 426	3.57
65 100	ISHARES EURO HIGH YIELD CORPORATE BOND UCITS ETF	EUR	6 025 932	6 339 438	3.53
38 450	ISHARES J.P. MORGAN \$ EMERGING MARKETS BOND UCITS ETF	USD	3 501 980	3 711 658	2.07
346 250	ISHARES PHYSICAL GOLD ETC	USD	10 487 797	10 754 513	5.99
10 710	UBS ETC ON UBS BLOOMBERG CMCI COPPER TR INDEX USD	USD	10 799 198	12 348 708	6.86
<b>Total Open-ended Investment Funds</b>			<b>41 743 526</b>	<b>44 832 611</b>	<b>24.95</b>
<b>Total Investment Funds</b>			<b>41 743 526</b>	<b>44 832 611</b>	<b>24.95</b>
<b>Total Investments</b>			<b>154 406 085</b>	<b>157 453 181</b>	<b>87.63</b>

## Lyxor Investment Funds - FLEXIBLE ALLOCATION

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Investment Fund	24.95	Ireland	17.39
Investment Banking and Brokerage Services	19.35	Italy	14.48
Governments	13.92	United Kingdom	11.23
Telecommunications Service Providers	4.76	United States of America	8.59
Pharmaceuticals and Biotechnology	3.48	Netherlands	8.52
Banks	3.13	France	7.50
Finance and Credit Services	2.79	Jersey	4.05
Food Producers	2.64	Canada	2.78
Construction and Materials	2.51	Australia	2.65
Automobiles and Parts	1.77	Germany	2.20
Electricity	1.13	Japan	1.67
Software and Computer Services	1.12	Cayman Islands	1.13
Beverages	1.07	Finland	1.11
Oil, Gas and Coal	0.87	Luxembourg	1.11
Medical Equipment and Services	0.79	Norway	0.87
Consumer Services	0.72	Sweden	0.84
Aerospace and Defense	0.57	Belgium	0.56
Electronic and Electrical Equipment	0.56	Spain	0.56
Personal Care, Drug and Grocery Stores	0.56	New Zealand	0.39
Gas, Water and Multi-utilities	0.53		
Telecommunications Equipment	0.41		
	<b>87.63</b>		<b>87.63</b>

## Lyxor Investment Funds - EuroGovies Risk Balanced

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
9 000 000	BPIFRANCE FINANCEMENT SA 0% 25/11/2022	EUR	8 919 000	9 070 065	2.17
25 000 000	BPIFRANCE FINANCEMENT SA 0.125% 25/03/2025	EUR	24 956 750	25 390 875	6.08
9 500 000	BPIFRANCE FINANCEMENT SA 0.125% 25/11/2023	EUR	9 461 620	9 648 818	2.31
9 800 000	CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA 0% 22/01/2023	EUR	9 869 720	9 880 311	2.36
15 000 000	CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA 0.05% 25/03/2025	EUR	15 022 600	15 171 375	3.63
5 800 000	CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA 0.125% 26/10/2022	EUR	5 902 203	5 862 031	1.40
10 000 000	DEXIA CREDIT LOCAL SA 0% 29/05/2024	EUR	9 986 500	10 090 450	2.41
25 000 000	DEXIA CREDIT LOCAL SA 0.25% 01/06/2023	EUR	24 925 750	25 396 250	6.08
10 000 000	DEXIA CREDIT LOCAL SA 0.625% 17/01/2026	EUR	9 930 000	10 420 550	2.49
35 000 000	DEXIA CREDIT LOCAL SA 1.25% 26/11/2024	EUR	36 931 000	37 236 325	8.92
10 000 000	DEXIA CREDIT LOCAL SA 1.25% 27/10/2025	EUR	10 820 000	10 744 400	2.57
5 000 000	KUNTARAOHITUS OYJ 0% 22/04/2025	EUR	5 023 800	5 081 150	1.22
4 950 000	NRW BANK 0.5% 26/05/2025	EUR	5 148 743	5 158 791	1.23
10 000 000	OESTERREICHISCHE KONTROLLBANK AG 0% 06/04/2023	EUR	10 060 500	10 107 750	2.42
5 000 000	STATE OF NORTH RHINE-WESTPHALIA GERMANY 0.25% 13/03/2026	EUR	4 994 800	5 174 925	1.24
<b>Total Bonds</b>			<b>191 952 986</b>	<b>194 434 066</b>	<b>46.53</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
25 000 000	CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE FRN 25/07/2021	EUR	28 604 745	27 770 419	6.64
5 000 000	EUROPEAN FINANCIAL STABILITY FACILITY 0% 19/04/2024	EUR	5 112 500	5 100 725	1.22
10 000 000	EUROPEAN FINANCIAL STABILITY FACILITY 0.375% 11/10/2024	EUR	10 434 000	10 386 550	2.49
15 000 000	EUROPEAN FINANCIAL STABILITY FACILITY 1.75% 27/06/2024	EUR	16 312 500	16 375 125	3.92
2 500 000	FRANCE GOVERNMENT BOND OAT FRN 01/03/2025	EUR	2 711 643	2 712 861	0.65
15 000 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2023	EUR	19 361 909	18 646 231	4.45
8 500 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/03/2025	EUR	8 673 740	8 718 408	2.09
2 000 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1% 25/05/2027	EUR	2 184 400	2 194 370	0.53
5 000 000	GEMEINSAME DEUTSCHE BUNDESLAENDER 0.5% 05/02/2025	EUR	5 216 000	5 204 375	1.25
5 000 000	KINGDOM OF BELGIUM GOVERNMENT BOND 0% 22/10/2027	EUR	5 053 000	5 114 525	1.22
5 000 000	KOMMUNEKREDIT 0% 08/09/2022	EUR	5 000 000	5 041 525	1.21
13 500 000	KOMMUNEKREDIT 0.25% 29/03/2023	EUR	13 516 200	13 747 387	3.29
10 000 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0% 15/07/2024	EUR	10 257 000	10 232 100	2.45
15 000 000	SFIL SA 0% 24/05/2024	EUR	15 000 750	15 163 875	3.63
500 000	SFIL SA 0.1% 18/10/2022	EUR	501 715	505 073	0.12
9 000 000	SFIL SA 0.125% 18/10/2024	EUR	9 152 100	9 146 160	2.19
12 000 000	STATE OF BERLIN 1.625% 03/06/2024	EUR	13 178 339	12 960 960	3.10
10 000 000	STATE OF HESSE 0% 10/06/2022	EUR	10 031 700	10 085 250	2.41
15 000 000	STATE OF LOWER SAXONY 0% 11/02/2027	EUR	15 270 450	15 329 925	3.67
10 000 000	STATE OF NORTH RHINE-WESTPHALIA GERMANY 0.2% 17/04/2023	EUR	10 094 500	10 173 950	2.43
7 000 000	STATE OF NORTH RHINE-WESTPHALIA GERMANY 1.25% 14/03/2025	EUR	7 611 100	7 547 295	1.81
4 500 000	STATE OF NORTH RHINE-WESTPHALIA 1% 16/01/2025	EUR	4 821 750	4 787 055	1.15

## Lyxor Investment Funds - EuroGovies Risk Balanced

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
25 000 000	UNEDIC ASSEO 0.1% 25/11/2026	EUR	24 980 500	25 407 000	6.07
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>243 080 541</b>	<b>242 351 144</b>	<b>57.99</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>435 033 527</b>	<b>436 785 210</b>	<b>104.52</b>
<b>Total Investments</b>			<b>435 033 527</b>	<b>436 785 210</b>	<b>104.52</b>



## Lyxor Investment Funds - EuroGovies Risk Balanced

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Governments	57.99	France	66.80
Banks	32.34	Germany	18.29
Investment Banking and Brokerage Services	14.19	Luxembourg	7.62
		Austria	4.87
		Denmark	4.50
		Belgium	1.22
		Finland	1.22
	<b>104.52</b>		<b>104.52</b>

## Lyxor Investment Funds - LYXOR SILVER MULTI ASSET

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
5 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 14/09/2020	EUR	5 002 478	5 002 043	7.10
6 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 30/09/2020	EUR	6 003 105	6 004 421	8.52
9 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 31/08/2020	EUR	9 004 115	9 002 671	12.76
5 000 000	ITALY BUONI POLIENNALI DEL TESORO 0.2% 15/10/2020	EUR	5 005 200	5 006 850	7.11
6 000 000	ITALY BUONI POLIENNALI DEL TESORO 4% 01/09/2020	EUR	6 083 400	6 042 720	8.58
5 000 000	SPAIN LETRAS DEL TESORO 0% 05/03/2021	EUR	5 014 727	5 016 425	7.12
5 000 000	SPAIN LETRAS DEL TESORO 0% 10/07/2020	EUR	5 004 493	5 000 180	7.10
8 000 000	SPAIN LETRAS DEL TESORO 0% 14/08/2020	EUR	8 019 444	8 004 323	11.36
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>49 136 962</b>	<b>49 079 633</b>	<b>69.65</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>49 136 962</b>	<b>49 079 633</b>	<b>69.65</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
369 100	ETFS WTI CRUDE OIL - USD	USD	1 013 339	1 226 609	1.74
29 250	ISHARES \$ HIGH YIELD CORPORATE BOND UCITS ETF	USD	2 565 740	2 500 632	3.55
25 350	ISHARES EURO HIGH YIELD CORPORATE BOND UCITS ETF	EUR	2 347 106	2 468 583	3.50
15 400	ISHARES J.P. MORGAN \$ EMERGING MARKETS BOND UCITS ETF	USD	1 393 980	1 486 594	2.11
81 050	ISHARES PHYSICAL GOLD ETC	USD	2 471 103	2 517 410	3.57
2 450	UBS ETC ON UBS BLOOMBERG CMCI COPPER TR INDEX USD	USD	2 539 809	2 824 868	4.02
<b>Total Open-ended Investment Funds</b>			<b>12 331 077</b>	<b>13 024 696</b>	<b>18.49</b>
<b>Total Investment Funds</b>			<b>12 331 077</b>	<b>13 024 696</b>	<b>18.49</b>
<b>Total Investments</b>			<b>61 468 039</b>	<b>62 104 329</b>	<b>88.14</b>

## Lyxor Investment Funds - LYXOR SILVER MULTI ASSET

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Governments	69.65	Italy	44.07
Investment Fund	18.49	Spain	25.58
		Ireland	12.74
		United Kingdom	4.01
		Jersey	1.74
	<b>88.14</b>		<b>88.14</b>

## Lyxor Investment Funds - GARI European Equity

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
13 152	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	300 828	295 131	0.48
13 152	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA - RIGHTS - 07/07/2020	EUR	-	18 262	0.03
737	ADYEN NV	EUR	574 533	954 784	1.56
28 300	ALIBABA GROUP HOLDING LTD	HKD	692 744	681 415	1.12
186	AMAZON.COM INC	USD	384 161	456 876	0.75
5 534	ASML HOLDING NV	EUR	1 467 687	1 809 065	2.96
30 363	ASTRAZENECA PLC	GBP	2 294 493	2 812 835	4.60
10 387	ATOS SE	EUR	745 878	788 373	1.29
272 843	AVIVA PLC	GBP	836 516	821 230	1.34
31 422	AXA SA	EUR	624 193	584 826	0.96
45 549	BARRATT DEVELOPMENTS PLC	GBP	241 610	248 490	0.41
17 847	BILIBILI INC - SPON ADR	USD	380 160	736 031	1.20
16 356	BUREAU VERITAS SA	EUR	293 383	307 166	0.50
6 577	CARLSBERG AS - B	DKK	781 597	773 552	1.27
28 184	CNP ASSURANCES	EUR	299 973	288 886	0.47
18 921	COCA-COLA EUROPEAN PARTNERS PLC	EUR	720 641	637 638	1.04
9 286	COCA-COLA HBC AG	GBP	274 873	207 173	0.34
6 572	DELIVERY HERO SE	EUR	443 669	597 789	0.98
3 234	DEUTSCHE BOERSE AG	EUR	444 419	520 836	0.85
3 723	EIFFAGE SA	EUR	306 325	303 052	0.50
36 538	ENEL SPA	EUR	271 386	280 539	0.46
11 216	ESSITY AB	SEK	303 318	322 739	0.53
1 570	EUROFINS SCIENTIFIC SE	EUR	803 297	877 002	1.44
12 394	FAURECIA SE	EUR	416 662	430 939	0.71
1 989	FERRARI NV	EUR	299 631	302 030	0.49
56 301	FIAT CHRYSLER AUTOMOBILES NV	EUR	578 657	503 556	0.82
9 703	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	692 462	740 339	1.21
23 436	FRESENIUS SE & CO KGAA	EUR	877 422	1 033 996	1.69
2 549	GENMAB A/S	DKK	659 320	759 247	1.24
31 972	GRIFOLS SA	EUR	953 886	864 203	1.41
23 262	HELLOFRESH SE	EUR	750 642	1 102 619	1.80
24 884	INFINEON TECHNOLOGIES AG - REG	EUR	508 591	519 454	0.85
14 736	ING GROEP NV	EUR	77 464	91 334	0.15
13 482	INGENICO GROUP SA	EUR	1 639 128	1 914 444	3.13
25 031	JD.COM INC - A	HKD	641 348	666 539	1.09
23 746	JULIUS BAER GROUP LTD	CHF	861 104	884 688	1.45
11 249	JUST EAT TAKEAWAY.COM NV	EUR	978 747	1 043 457	1.71
1 189	KERING SA	EUR	536 010	575 773	0.94
19 351	KONINKLIJKE PHILIPS NV	EUR	726 973	803 454	1.31
9 928	LEGRAND SA	EUR	601 813	671 331	1.10
3 179	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	1 107 089	1 241 400	2.03
3 500	MEDCAP AB	SEK	54 471	46 158	0.08
14 900	MEITUAN DIANPING - B	HKD	155 690	294 236	0.48

## Lyxor Investment Funds - GARI European Equity

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
671	MERCADOLIBRE INC	USD	557 735	588 926	0.96
200 000	M&G PLC	GBP	304 888	368 647	0.60
29 701	MOWI ASA	NOK	507 984	500 682	0.82
18 602	NMC HEALTH PLC	GBP	289 473	-	0.00
8 032	NOVARTIS AG - REG	CHF	625 361	622 032	1.02
8 143	NOVO NORDISK A/S	DKK	481 592	469 144	0.77
22 551	PERSIMMON PLC	GBP	513 558	567 124	0.93
92 000	PEXIP HOLDING ASA	NOK	577 849	713 244	1.17
39 428	POLYMETAL INTERNATIONAL PLC	GBP	593 467	700 725	1.15
10 276	POLYUS PJSC	USD	642 586	769 911	1.26
8 210	PORSCHE AUTOMOBIL HOLDING SE - PFD	EUR	314 278	420 024	0.69
38 507	PROSUS NV	EUR	2 504 006	3 186 068	5.21
16 761	PUMA SE	EUR	959 102	1 153 492	1.89
10 000	RAIFFEISEN BANK INTERNATIONAL AG	EUR	121 036	158 600	0.26
35 500	REPSOL SA	EUR	294 146	276 403	0.45
35 500	REPSOL SA - RTS - RIGHTS - 06/07/2020	EUR	-	15 382	0.03
9 670	ROCHE HOLDING AG	CHF	2 759 502	2 983 456	4.88
1 988	SALESFORCE.COM INC	USD	284 037	331 578	0.54
21 000	SANDVIK AB	SEK	307 876	349 398	0.57
26 356	SANOFI	EUR	2 252 307	2 389 171	3.91
5 857	SAP SE	EUR	713 326	728 142	1.19
29 903	SCHIBSTED ASA - B	NOK	692 857	625 383	1.02
7 487	SCOR SE	EUR	182 683	182 683	0.30
4 035	SIEMENS AG - REG	EUR	362 025	422 707	0.69
120 169	SOLARIA ENERGIA Y MEDIO AMBIENTE SA	EUR	1 096 524	1 360 313	2.23
40 634	ST JAMES'S PLACE PLC	GBP	430 424	425 919	0.70
126 199	STANDARD CHARTERED PLC	GBP	629 168	611 003	1.00
78 758	STMICROELECTRONICS NV	EUR	1 702 659	1 905 944	3.12
2 502	TELADOC HEALTH INC	USD	403 770	425 127	0.70
5 569	TELEPERFORMANCE	EUR	1 092 576	1 258 037	2.06
8 656	UBISOFT ENTERTAINMENT SA	EUR	582 034	635 350	1.04
71 880	UNICREDIT SPA	EUR	605 870	588 553	0.96
17 921	VALEO SA	EUR	422 187	418 635	0.69
8 433	VIFOR PHARMA AG	CHF	1 234 252	1 129 551	1.85
56 802	VIVENDI SA	EUR	1 372 027	1 297 358	2.12
9 318	WORLDLINE SA	EUR	615 313	718 231	1.18
9 497	ZALANDO SE	EUR	583 541	596 222	0.98
139 203	3I GROUP PLC	GBP	1 282 644	1 275 032	2.09
<b>Total Shares</b>			<b>55 497 457</b>	<b>60 981 084</b>	<b>99.80</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>55 497 457</b>	<b>60 981 084</b>	<b>99.80</b>
<b>Total Investments</b>			<b>55 497 457</b>	<b>60 981 084</b>	<b>99.80</b>

## Lyxor Investment Funds - GARI European Equity

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Pharmaceuticals and Biotechnology	17.83	France	22.91
Technology Hardware and Equipment	11.16	Netherlands	17.35
Software and Computer Services	9.41	Germany	12.82
Consumer Services	5.25	United Kingdom	11.37
Health Care Providers	4.34	Switzerland	9.54
Personal Care, Drug and Grocery Stores	4.18	Spain	4.63
Personal Goods	3.92	Cayman Islands	3.89
Banks	3.82	Denmark	3.28
Retailers	3.76	Norway	3.01
Industrial Support Services	3.62	United States of America	2.95
Investment Banking and Brokerage Services	3.54	Luxembourg	1.44
Automobiles and Parts	3.40	Italy	1.42
Beverages	2.65	Guernsey	1.34
Life Insurance	2.51	Russia	1.26
Precious Metals and Mining	2.41	Sweden	1.18
Alternative Energy	2.23	Jersey	1.15
Media	2.23	Austria	0.26
Telecommunications Service Providers	2.12		
Household Goods and Home Construction	1.33		
Medical Equipment and Services	1.31		
Non-life Insurance	1.26		
Aerospace and Defense	1.20		
Electronic and Electrical Equipment	1.17		
Leisure Goods	1.04		
Construction and Materials	1.01		
Food Producers	0.82		
General Industrials	0.77		
Industrial Engineering	0.57		
Oil, Gas and Coal	0.48		
Electricity	0.46		
	<b>99.80</b>		<b>99.80</b>

## Lyxor Investment Funds - Planet Global Balanced

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
341	MULTI - UNITS LUXEMBOURG - LYXOR ETF DAX DR UCITS ETF ACC	EUR	34 724	39 488	10.67
119	LYXOR BOFAML EUR HIGH YIELD EX-FINANCIAL BOND UCITS ETF - D	EUR	13 029	12 912	3.49
232	LYXOR ETF FTSE MIB	EUR	4 417	4 387	1.19
730	LYXOR ETF MSCI EMERGING MARKETS/FRANCE - C	EUR	7 333	7 309	1.98
98	LYXOR EURO CORPORATE BOND UCITS ETF	EUR	14 696	14 934	4.04
69	LYXOR EUROMTS INFLATION LINKED INVESTMENT GRADE DR UCITS ETF	EUR	10 668	10 733	2.90
75	LYXOR INDEX FUNDS - LYXOR SMART OVERNIGHT RETURN UCITS ETF	EUR	74 091	73 950	19.98
266	LYXOR JAPAN TOPIX DR UCITS ETF	EUR	30 343	32 112	8.68
124	LYXOR MSCI EMU GROWTH DR UCITS ETF - CD	EUR	16 106	16 594	4.48
211	LYXOR S&P 500 UCITS ETF	EUR	33 109	35 545	9.61
430	LYXOR USD LIQUID INVESTMENT GRADE CORPORATE BONDS UCITS ETF	EUR	41 655	42 806	11.57
118	MULTI UNITS LUXEMBOURG - LYXOR EUROMTS 10-15Y INVESTMENT GRADE (DR) UCITS ETF	EUR	27 825	28 241	7.63
89	MULTI UNITS LUXEMBOURG - LYXOR EUROMTS 3-5Y INVESTMENT GRADE (DR) UCITS ETF	EUR	13 567	13 767	3.72
<b>Total Open-ended Investment Funds</b>			<b>321 563</b>	<b>332 778</b>	<b>89.94</b>
<b>Total Investment Funds</b>			<b>321 563</b>	<b>332 778</b>	<b>89.94</b>
<b>Total Investments</b>			<b>321 563</b>	<b>332 778</b>	<b>89.94</b>

## Lyxor Investment Funds - Planet Global Balanced

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	89.94
	<b>89.94</b>

<b>Geographical classification</b>	<b>%</b>
Luxembourg	78.10
France	11.84
	<b>89.94</b>



## Lyxor Investment Funds - Planet Global Equity

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
1 264	MULTI - UNITS LUXEMBOURG - LYXOR ETF DAX DR UCITS ETF ACC	EUR	143 370	146 371	14.48
1 206	LYXOR ETF CAC 40	EUR	62 375	59 076	5.84
3 757	LYXOR ETF EURO STOXX 50	EUR	122 422	119 867	11.85
703	LYXOR ETF FTSE MIB	EUR	14 581	13 294	1.31
850	LYXOR IBEX35 DR UCITS ETF	EUR	76 455	61 600	6.09
377	LYXOR IND FUND STOXX EURO 600 CONSTRUCTION & MATERIALS UCITS ACC	EUR	18 983	20 613	2.04
368	LYXOR INDEX FUND LYXOR STOXX EUROPE 600 HEALTHCARE UCITS ETF - C	EUR	38 639	40 956	4.05
1 195	LYXOR PEA DOW JONES INDUSTRIAL AVERAGE UCITS ETF	EUR	24 940	24 719	2.44
5 746	LYXOR PEA JAPAN TOPIX UCITS ETF C-EUR	EUR	78 534	80 651	7.97
1 068	LYXOR PEA MSCI EMERGING MARKETS UCITS ETF	EUR	14 857	14 485	1.43
3 189	LYXOR PEA NASDAQ-100 UCITS ETF	EUR	87 924	112 875	11.16
13 460	LYXOR PEA S&P 500 UCITS ETF	EUR	140 218	153 268	15.16
233	LYXOR STOXX EUROPE 600 BASIC RESOURCES UCITS ETF	EUR	12 214	12 034	1.19
498	LYXOR STOXX EUROPE 600 FINANCIAL SERVICES UCITS ETF	EUR	32 252	34 296	3.39
1 301	LYXOR STOXX EUROPE 600 TECHNOLOGY UCITS ETF	EUR	67 743	81 384	8.05
628	LYXOR STOXX EUROPE 600 UTILITIES UCITS ETF - C	EUR	32 528	32 409	3.20
<b>Total Open-ended Investment Funds</b>			<b>968 035</b>	<b>1 007 898</b>	<b>99.65</b>
<b>Total Investment Funds</b>			<b>968 035</b>	<b>1 007 898</b>	<b>99.65</b>
<b>Total Investments</b>			<b>968 035</b>	<b>1 007 898</b>	<b>99.65</b>

## Lyxor Investment Funds - Planet Global Equity

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	99.65
	<b>99.65</b>

<b>Geographical classification</b>	<b>%</b>
France	44.13
Luxembourg	36.39
Jersey	19.13
	<b>99.65</b>

## Lyxor Investment Funds - Lyxor Euro 6M

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
170 000	ABBEY NATIONAL TREASURY SERVICES PLC/LONDON 1.125% 14/01/2022	EUR	174 336	172 667	0.01
25 070 000	ABBVIE INC FRN 15/11/2020	EUR	25 106 753	25 068 119	1.62
1 770 000	ABBVIE INC 0.5% 01/06/2021	EUR	1 770 885	1 770 124	0.11
7 242 000	ABBVIE INC 0.5% 01/06/2021	EUR	7 248 405	7 242 833	0.47
15 900 000	ACHMEA BV 2.5% 19/11/2020	EUR	16 087 005	16 044 054	1.04
29 500 000	AIR PRODUCTS & CHEMICALS INC 2% 07/08/2020	EUR	29 624 000	29 553 690	1.91
5 884 000	AIR PRODUCTS AND CHEMICALS INC 0.375% 01/06/2021	EUR	5 889 423	5 893 797	0.38
4 800 000	ALD SA FRN 26/02/2021	EUR	4 806 637	4 773 576	0.31
10 200 000	ALD SA FRN 27/11/2020	EUR	10 200 488	10 175 724	0.66
2 100 000	ANZ NEW ZEALAND INT'L LTD 0.625% 01/06/2021	EUR	2 122 953	2 113 892	0.14
16 409 000	ARION BANKI HF 1.625% 01/12/2021	EUR	16 782 928	16 471 025	1.07
3 300 000	ASB FINANCE LTD 0.5% 10/06/2022	EUR	3 350 797	3 324 074	0.22
5 000 000	AT&T INC FRN 03/08/2020	EUR	5 000 006	5 001 200	0.32
7 200 000	AT&T INC 1.875% 04/12/2020	EUR	7 232 430	7 220 844	0.47
2 768 000	AT&T INC 2.65% 17/12/2021	EUR	2 854 638	2 848 161	0.18
4 000 000	AUTOLIV INC FRN 29/12/2020	EUR	4 006 720	3 981 780	0.26
1 870 000	A2A SPA 4.375% 10/01/2021	EUR	1 949 269	1 913 515	0.12
3 500 000	BANK OF AMERICA CORP 2.5% 27/07/2020	EUR	3 490 550	3 506 020	0.23
10 500 000	BANK OF MONTREAL 0.25% 17/11/2021	EUR	10 560 091	10 531 133	0.68
15 000 000	BANQUE INTERNATIONALE A LUXEMBOURG SA FRN 03/02/2022	EUR	15 030 300	14 929 800	0.97
1 200 000	BHP BILLITON FINANCE LTD 2.25% 25/09/2020	EUR	1 208 070	1 205 784	0.08
9 000 000	BMW FINANCE NV 0.5% 22/11/2022	EUR	9 136 693	9 062 460	0.59
110 000	BMW US CAPITAL LLC 0.625% 20/04/2022	EUR	111 848	111 037	0.01
12 410 000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.625% 23/04/2022	EUR	12 624 693	12 530 315	0.81
5 000 000	BP CAPITAL MARKETS PLC 1.109% 16/02/2023	EUR	5 187 500	5 119 800	0.33
900 000	BP CAPITAL MARKETS PLC 1.373% 03/03/2022	EUR	918 360	917 469	0.06
3 000 000	BPCE SA 3.8% 17/12/2020	EUR	3 141 000	3 048 945	0.20
2 500 000	BRISA-CONCESSAO RODOVIARIA SA 3.875% 01/04/2021	EUR	2 612 710	2 559 975	0.17
10 300 000	BSH HAUSGERATE GMBH 1.875% 13/11/2020	EUR	10 520 985	10 369 216	0.67
2 854 000	CARLSBERG BREWERIES A/S 2.625% 15/11/2022	EUR	3 074 614	3 019 090	0.20
3 000 000	COCA-COLA EUROPEAN PARTNERS PLC FRN 16/11/2021	EUR	2 992 320	2 996 940	0.19
8 700 000	COLGATE-PALMOLIVE CO 0% 12/11/2021	EUR	8 682 600	8 702 219	0.56
7 527 000	CONTINENTAL AG 3.125% 09/09/2020	EUR	7 586 931	7 566 630	0.49
6 150 000	CREDIT AGRICOLE GROUP INC 4.25% 04/07/2021	EUR	6 872 409	6 406 609	0.41
10 000 000	CREDIT LONDON GROUP INC FRN 24/06/2021	EUR	10 105 000	10 046 150	0.65
7 450 000	CREDIT AGRICOLE SA 4% 29/06/2021	EUR	8 268 589	7 737 868	0.50
15 050 000	CRH FINLAND SERVICES OYJ 2.75% 15/10/2020	EUR	15 094 917	15 072 800	0.98
1 192 000	DAIMLER AG 0.875% 12/01/2021	EUR	1 205 231	1 196 047	0.08
110 000	DAIMLER AG 2.25% 24/01/2022	EUR	115 710	113 402	0.01
2 000 000	DAIMLER CANADA FINANCE INC FRN 17/08/2020	EUR	2 003 060	2 000 530	0.13
11 080 000	DE VOLKSBANK NV 0.125% 28/09/2020	EUR	11 110 054	11 078 227	0.72
4 000 000	DEUTSCHE PFANDBRIEFBANK AG 0.875% 29/01/2021	EUR	4 038 369	4 008 000	0.26
2 002 000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 0.375% 30/10/2021	EUR	2 012 170	2 010 579	0.13
10 829 000	DH EUROPE FINANCE SARL FRN 30/06/2022	EUR	10 846 326	10 751 735	0.70

## Lyxor Investment Funds - Lyxor Euro 6M

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
2 250 000	DH EUROPE FINANCE SARL 1.7% 04/01/2022	EUR	2 292 075	2 295 461	0.15
5 800 000	EDENRED 2.625% 30/10/2020	EUR	6 031 300	5 838 976	0.38
14 200 000	ELM BV FOR RELX FINANCE BV 2.5% 24/09/2020	EUR	14 450 685	14 277 532	0.92
7 600 000	ENEXIS HOLDING NV 1.875% 13/11/2020	EUR	7 665 653	7 649 476	0.50
400 000	ENI SPA 2.625% 22/11/2021	EUR	413 920	413 376	0.03
13 500 000	E.ON SE 0.375% 20/04/2023	EUR	13 459 365	13 563 450	0.88
5 500 000	EQUINOR ASA 2% 10/09/2020	EUR	5 534 185	5 522 660	0.36
5 000 000	EQUINOR ASA 5.625% 11/03/2021	EUR	5 231 400	5 205 100	0.34
1 000 000	ESSITY AB 0.5% 26/05/2021	EUR	1 004 800	1 004 060	0.06
10 050 000	EUROCLEAR BANK SA/NV 0.25% 07/09/2022	EUR	10 137 323	10 104 823	0.65
5 400 000	EUROGRID GMBH 3.875% 22/10/2020	EUR	5 546 720	5 463 693	0.35
6 000 000	EVONIK FINANCE BV 0% 08/03/2021	EUR	5 989 560	5 994 030	0.39
5 700 000	EXOR SPA 3.375% 12/11/2020	EUR	5 996 050	5 766 548	0.37
8 695 000	FCA BANK SPA/IRELAND 0.25% 12/10/2020	EUR	8 716 394	8 674 958	0.56
3 280 000	FCA BANK SPA/IRELAND 1.25% 21/01/2021	EUR	3 271 800	3 279 688	0.21
5 848 000	FCA BANK SPA/IRELAND 1.25% 23/09/2020	EUR	5 916 682	5 854 608	0.38
5 000 000	FEDERATION DES CAISSES DESJARDINS DU QUEBEC 0.25% 27/09/2021	EUR	5 012 000	5 022 250	0.33
7 800 000	FERROVIE DELLO STATO ITALIANE SPA 4% 22/07/2020	EUR	8 045 908	7 818 642	0.51
11 264 000	FIDELITY NATIONAL INFORMATION SERVICES FRN 21/05/2021	EUR	11 228 845	11 225 196	0.73
120 000	FORTUM OYJ 2.25% 06/09/2022	EUR	127 292	125 009	0.01
600 000	FORTUM OYJ 4% 24/05/2021	EUR	647 760	620 715	0.04
8 500 000	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO 2.25% 20/07/2020	EUR	8 626 200	8 507 693	0.55
1 900 000	GENERAL ELECTRIC CO 0.375% 17/05/2022	EUR	1 888 410	1 886 491	0.12
13 507 000	GENERAL MILLS INC 2.1% 16/11/2020	EUR	13 573 983	13 536 310	0.88
17 953 000	GENERAL MOTORS FINANCIAL CO INC FRN 10/05/2021	EUR	17 889 074	17 677 869	1.14
2 500 000	GLAXOSMITHKLINE CAPITAL PLC FRN 23/09/2021	EUR	2 516 250	2 505 763	0.16
1 000 000	GLAXOSMITHKLINE CAPITAL PLC 0% 12/09/2020	EUR	999 600	999 935	0.06
29 261 000	GLENCORE FINANCE EUROPE LTD 3.375% 30/09/2020	EUR	30 510 561	29 410 230	1.90
2 000 000	GOLDMAN SACHS GROUP INC 3.25% 01/02/2023	EUR	2 192 850	2 142 100	0.14
5 919 000	GRENKE FINANCE PLC 1.125% 02/02/2022	EUR	6 028 502	5 930 660	0.38
1 253 000	GRENKE FINANCE PLC 1.375% 05/10/2020	EUR	1 267 048	1 252 041	0.08
5 677 000	GRENKE FINANCE PLC 1.5% 09/04/2021	EUR	5 795 267	5 668 825	0.37
1 500 000	HAMBURG COMMERCIAL BANK AG 0.5% 23/05/2022	EUR	1 496 790	1 466 603	0.09
2 350 000	HOLCIM US FINANCE SARL & CIE SCS 2.625% 07/09/2020	EUR	2 389 950	2 361 562	0.15
13 770 000	HUTCHISON WHAMPOA EUROPE FINANCE 12 LTD 3.625% 06/06/2022	EUR	14 945 081	14 551 654	0.94
29 800 000	HUTCHISON WHAMPOA FINANCE 14 LTD 1.375% 31/10/2021	EUR	30 573 800	30 150 299	1.94
3 500 000	INNOGY FINANCE BV 6.5% 10/08/2021	EUR	3 763 375	3 747 013	0.24
1 000 000	IREN SPA 4.37% 14/10/2020	EUR	1 044 299	1 012 580	0.07
11 724 000	ISLANDSBANKI HF 1.125% 12/04/2022	EUR	11 903 829	11 712 042	0.76
6 700 000	JCDECAUX SA FRN 24/10/2020	EUR	6 706 150	6 688 945	0.43
4 072 000	JYSKE BANK A/S 0.875% 03/12/2021	EUR	4 141 936	4 095 821	0.27
1 200 000	KERING SA 2.5% 15/07/2020	EUR	1 205 250	1 200 798	0.08
3 000 000	LANDSBANKINN HF - EMTN - 1.375% 14/03/2022	EUR	3 081 360	2 996 010	0.19
3 013 000	LANDSBANKINN HF 1% 30/05/2023	EUR	2 899 159	2 961 794	0.19

## Lyxor Investment Funds - Lyxor Euro 6M

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
3 726 000	LANDSBANKINN HF 1.625% 15/03/2021	EUR	3 804 591	3 744 760	0.24
1 500 000	LEASEPLAN CORP NV FRN 04/11/2020	EUR	1 485 600	1 498 260	0.10
400 000	LEASEPLAN CORP NV FRN 25/01/2021	EUR	399 200	398 230	0.03
3 400 000	LEASEPLAN CORP NV 1% 24/05/2021	EUR	3 447 840	3 390 072	0.22
3 000 000	LEEDS BUILDING SOCIETY 1.375% 05/05/2022	EUR	3 097 050	3 050 775	0.20
4 746 000	LEEDS BUILDING SOCIETY 2.625% 01/04/2021	EUR	5 006 235	4 824 214	0.31
25 480 000	LLOYDS BANK CORPORATE MARKETS PLC 0.25% 04/10/2022	EUR	25 594 836	25 317 691	1.64
2 422 000	LUNAR FUNDING V FOR SWISSCOM AG 1.875% 08/09/2021	EUR	2 505 559	2 473 141	0.16
4 666 000	LUNAR FUNDING V FOR SWISSCOM AG 2% 30/09/2020	EUR	4 738 049	4 688 047	0.30
13 000 000	LVMH MOET HENNESSY LOUIS VUITTON SE FRN 11/02/2022	EUR	13 071 370	12 992 785	0.84
12 814 000	MCKESSON CORP 0.625% 17/08/2021	EUR	12 737 427	12 836 232	0.83
3 400 000	MEDTRONIC GLOBAL HOLDINGS SCA FRN 07/03/2021	EUR	3 392 018	3 396 056	0.22
3 000 000	MEDTRONIC GLOBAL HOLDINGS SCA 0.375% 07/03/2023	EUR	3 005 002	3 007 770	0.19
15 000 000	MERCEDES-BENZ FINANCE CO LTD 0% 21/08/2022	EUR	14 919 100	14 834 475	0.96
22 000 000	METROPOLITAN LIFE GLOBAL FUNDING I FRN 15/07/2020	EUR	21 989 000	22 007 370	1.42
21 500 000	METROPOLITAN LIFE GLOBAL FUNDING I 0% 23/09/2022	EUR	21 533 945	21 475 382	1.39
30 097 000	MFINANCE FRANCE SA 1.398% 26/09/2020	EUR	30 576 661	30 145 907	1.95
3 545 000	MFINANCE FRANCE SA 2% 26/11/2021	EUR	3 669 643	3 584 757	0.23
2 300 000	MONDELEZ INTERNATIONAL INC 2.375% 26/01/2021	EUR	2 356 846	2 327 911	0.15
34 080 000	MONDI FINANCE PLC 3.375% 28/09/2020	EUR	34 717 098	34 321 968	2.21
1 855 000	MYLAN NV 1.25% 23/11/2020	EUR	1 859 638	1 857 365	0.12
5 962 000	NASDAQ INC 1.75% 19/05/2023	EUR	6 190 345	6 197 827	0.40
3 500 000	NATIONAL GRID NORTH AMERICA INC 0.75% 11/02/2022	EUR	3 558 775	3 525 900	0.23
15 000 000	NATWEST MARKETS PLC FRN 01/03/2021	EUR	15 019 800	15 021 600	0.97
4 750 000	NATWEST MARKETS PLC FRN 18/06/2021	EUR	4 762 365	4 763 181	0.31
2 000 000	NATWEST MARKETS PLC FRN 27/09/2021	EUR	2 006 740	2 009 730	0.13
6 812 000	NATWEST MARKETS PLC 0.625% 02/03/2022	EUR	6 897 058	6 791 768	0.44
11 031 000	NET4GAS SRO 2.5% 28/07/2021	EUR	11 319 277	11 252 668	0.73
5 000 000	NIBC BANK NV - EMTN - 1.5% 31/01/2022	EUR	5 157 500	5 047 325	0.33
12 000 000	NIBC BANK NV FRN 30/07/2020	EUR	12 020 782	11 999 700	0.78
5 915 000	NIDEC CORP 0.487% 27/09/2021	EUR	5 945 585	5 909 026	0.38
3 220 000	NOMURA EUROPE FINANCE NV 1.5% 12/05/2021	EUR	3 290 586	3 259 429	0.21
10 000 000	NORDDEUTSCHE LANDESBANK GIROZENTRALE 1% 20/01/2021	EUR	10 107 000	10 025 900	0.65
21 000 000	NYKREDIT REALKREDIT A/S 0.25% 20/01/2023	EUR	21 034 060	20 736 765	1.34
10 100 000	NYKREDIT REALKREDIT A/S 0.75% 14/07/2021	EUR	10 225 135	10 132 674	0.66
378 000	OMV AG 4.25% 12/10/2021	EUR	398 714	398 164	0.03
29 400 000	OPTUS FINANCE PTY LTD 3.5% 15/09/2020	EUR	29 846 785	29 586 543	1.91
1 900 000	ORACLE CORP 2.25% 10/01/2021	EUR	1 925 650	1 921 489	0.12
2 600 000	ORANGE SA 3.875% 14/01/2021	EUR	2 658 890	2 651 532	0.17
3 100 000	ORIGIN ENERGY FINANCE LTD 2.5% 23/10/2020	EUR	3 211 005	3 119 639	0.20
5 000 000	O2 TELEFONICA DEUTSCHLAND FINANZIERUNGS GMBH 2.375% 10/02/2021	EUR	5 120 000	5 062 525	0.33
12 000 000	PACCAR FINANCIAL EUROPE BV 0% 03/03/2023	EUR	12 043 320	11 783 220	0.76
4 124 000	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA 0.75% 25/07/2021	EUR	4 174 925	4 117 752	0.27

## Lyxor Investment Funds - Lyxor Euro 6M

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
3 000 000	PROCTER & GAMBLE CO 2% 05/11/2021	EUR	3 085 020	3 087 360	0.20
1 600 000	PROXIMUS SADP 0.5% 22/03/2022	EUR	1 607 600	1 606 712	0.10
3 000 000	PSA BANQUE FRANCE SA 0.625% 10/10/2022	EUR	3 052 488	2 948 055	0.19
13 172 000	RCI BANQUE SA FRN 08/07/2020	EUR	13 166 316	13 176 083	0.85
1 186 000	REN FINANCE BV 4.75% 16/10/2020	EUR	1 233 142	1 201 282	0.08
7 000 000	ROLLS-ROYCE PLC 2.125% 18/06/2021	EUR	7 214 900	6 957 475	0.45
16 103 000	RYANAIR DAC 1.875% 17/06/2021	EUR	16 567 249	15 735 368	1.02
6 601 000	SANTANDER BANK PLOSKA 0.75% 20/09/2021	EUR	6 679 475	6 616 050	0.43
5 000 000	SANTANDER CONSUMER BANK AS 0.875% 21/01/2022	EUR	5 105 000	5 033 550	0.33
5 000 000	SANTANDER CONSUMER FINANCE SA FRN 20/05/2021	EUR	5 020 500	4 995 550	0.32
5 000 000	SANTANDER CONSUMER FINANCE SA FRN 25/02/2022	EUR	5 025 335	4 970 550	0.32
10 000 000	SANTANDER CONSUMER FINANCE SA 0.875% 24/01/2022	EUR	10 201 100	10 066 300	0.65
300 000	SANTANDER CONSUMER FINANCE SA 1% 26/05/2021	EUR	305 010	302 277	0.02
4 900 000	SANTANDER UK PLC 0.875% 25/11/2020	EUR	4 963 090	4 919 649	0.32
3 000 000	SCANIA CV AB FRN 17/03/2021	EUR	3 001 500	2 989 785	0.19
10 350 000	SCENTRE GROUP TRUST 1 1.5% 16/07/2020	EUR	10 353 623	10 350 104	0.67
1 400 000	SECURITAS AB 1.25% 15/03/2022	EUR	1 438 409	1 419 040	0.09
10 023 000	SECURITAS AB 2.625% 22/02/2021	EUR	10 330 971	10 161 468	0.66
800 000	SES SA 4.75% 11/03/2021	EUR	867 720	819 636	0.05
24 805 000	SGSP AUSTRALIA ASSETS PTY LTD 2% 30/06/2022	EUR	26 082 458	25 421 899	1.65
4 500 000	SIEMENS FINANCIERINGSMMAATSCHAPPIJ NV 0% 05/09/2021	EUR	4 528 485	4 501 913	0.29
13 000 000	SIEMENS FINANCIERINGSMMAATSCHAPPIJ NV 0% 20/02/2023	EUR	13 056 680	12 988 755	0.84
6 700 000	SIEMENS FINANCIERINGSMMAATSCHAPPIJ NV 0.125% 05/06/2022	EUR	6 697 931	6 719 129	0.43
5 000 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.25% 19/05/2023	EUR	5 033 653	5 035 975	0.33
8 000 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 24/08/2021	EUR	8 051 200	8 076 240	0.52
9 877 000	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA 4.5% 26/10/2020	EUR	10 315 490	9 987 622	0.65
1 500 000	SOCIETE GENERALE SA FRN 06/09/2021	EUR	1 512 810	1 504 935	0.10
7 018 000	SOUTHERN POWER CO 1% 20/06/2022	EUR	7 122 866	7 110 217	0.46
550 000	SPAREBANK 1 SMN FRN 09/11/2020	EUR	551 814	550 547	0.04
1 811 000	SPAREBANK 1 SMN 0.75% 08/06/2021	EUR	1 836 879	1 822 654	0.12
9 888 000	SPP INFRASTRUCTURE FINANCING BV 3.75% 18/07/2020	EUR	10 317 485	9 902 239	0.64
13 180 000	SPP-DISTRIBUCIA AS 2.625% 23/06/2021	EUR	13 773 685	13 472 596	0.87
10 000 000	SWEDBANK AB FRN 18/08/2020	EUR	10 002 000	10 007 300	0.65
33 000 000	TAKEDA PHARMACEUTICAL CO LTD - REGS - FRN 21/11/2020	EUR	33 125 460	33 027 060	2.13
3 000 000	TAKEDA PHARMACEUTICAL CO LTD - REGS - FRN 21/11/2022	EUR	2 990 375	3 021 420	0.20
1 100 000	TELEKOM FINANZMANAGEMENT GMBH 3.125% 03/12/2021	EUR	1 169 190	1 148 488	0.07
5 000 000	TELENOR ASA 2.75% 27/06/2022	EUR	5 349 980	5 278 225	0.34
90 000	TELIA CO AB 4.75% 16/11/2021	EUR	98 935	95 835	0.01
10 662 000	TELSTRA CORP LTD 3.5% 21/09/2022	EUR	11 731 399	11 437 234	0.74
9 000 000	TEREGA SA 4.339% 07/07/2021	EUR	9 587 244	9 347 310	0.60
1 600 000	THALES SA 2.25% 19/03/2021	EUR	1 650 680	1 624 952	0.11
5 000 000	TLG IMMOBILIEN AG 0.375% 23/09/2022	EUR	4 938 037	4 919 725	0.32
30 000 000	TOTAL CAPITAL CANADA LTD 1.875% 08/07/2020	EUR	30 106 500	30 009 600	1.94
7 500 000	TRANSURBAN FINANCE CO PTY LTD 2.5% 08/10/2020	EUR	7 513 575	7 503 900	0.49

## Lyxor Investment Funds - Lyxor Euro 6M

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
3 750 000	UBS AG/LONDON 0.75% 21/04/2023	EUR	3 742 125	3 811 575	0.25
4 500 000	UPJOHN FINANCE BV 0.816% 23/06/2022	EUR	4 500 000	4 528 440	0.29
6 400 000	URENCO FINANCE NV 2.5% 15/02/2021	EUR	6 583 040	6 495 040	0.42
600 000	VATTENFALL AB 6.25% 17/03/2021	EUR	628 800	626 352	0.04
1 900 000	VEOLIA ENVIRONNEMENT SA 0.672% 30/03/2022	EUR	1 910 036	1 913 044	0.12
9 538 000	VOLKSWAGEN FINANCIAL SERVICES AG 0.25% 16/10/2020	EUR	9 536 748	9 532 325	0.62
4 280 000	VOLKSWAGEN FINANCIAL SERVICES AG 0.375% 12/04/2021	EUR	4 285 604	4 262 516	0.28
5 000 000	VOLKSWAGEN FINANCIAL SERVICES AG 0.625% 01/04/2022	EUR	4 983 900	4 972 200	0.32
2 500 000	VOLKSWAGEN FINANCIAL SERVICES AG 2.5% 06/04/2023	EUR	2 494 375	2 591 613	0.17
9 100 000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.5% 30/03/2021	EUR	9 155 965	9 094 677	0.59
7 200 000	VOLKSWAGEN LEASING GMBH 0.25% 05/10/2020	EUR	7 213 248	7 198 812	0.47
23 100 000	VOLKSWAGEN LEASING GMBH 0.5% 20/06/2022	EUR	23 256 901	22 868 653	1.48
121 000	VOLKSWAGEN LEASING GMBH 0.75% 11/08/2020	EUR	121 859	121 056	0.01
5 000 000	VOLVO AB FRN 10/01/2022	EUR	5 033 500	4 962 900	0.32
10 000 000	VOLVO TREASURY AB FRN 01/11/2021	EUR	10 070 900	9 976 100	0.65
5 000 000	VOLVO TREASURY AB FRN 08/02/2021	EUR	5 000 000	4 998 925	0.32
2 000 000	VOLVO TREASURY AB FRN 10/08/2020	EUR	1 999 200	2 000 050	0.13
1 000 000	VONOVIA FINANCE BV FRN 22/12/2022	EUR	1 002 992	990 865	0.06
<b>Total Bonds</b>			<b>1 443 620 671</b>	<b>1 428 655 876</b>	<b>92.46</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>1 443 620 671</b>	<b>1 428 655 876</b>	<b>92.46</b>
<b>Total Investments</b>			<b>1 443 620 671</b>	<b>1 428 655 876</b>	<b>92.46</b>

## Lyxor Investment Funds - Lyxor Euro 6M

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Investment Banking and Brokerage Services	38.19	United States of America	14.90
Banks	19.61	Netherlands	11.08
Pharmaceuticals and Biotechnology	5.07	United Kingdom	9.11
Gas, Water and Multi-utilities	4.45	France	8.14
Industrial Transportation	2.32	Germany	7.46
Chemicals	2.29	Australia	5.74
General Industrials	1.87	Ireland	4.02
Telecommunications Service Providers	1.73	Sweden	3.97
Automobiles and Parts	1.68	Japan	3.68
Personal Care, Drug and Grocery Stores	1.66	Canada	3.08
Oil, Gas and Coal	1.35	Cayman Islands	2.89
Electricity	1.33	Denmark	2.46
Finance and Credit Services	1.19	Iceland	2.45
Industrial Support Services	1.13	Luxembourg	2.43
Technology Hardware and Equipment	1.05	Jersey	1.90
Food Producers	1.03	Norway	1.52
Construction and Materials	0.98	Italy	1.37
Consumer Services	0.97	Spain	1.32
Personal Goods	0.84	Finland	1.02
Telecommunications Equipment	0.74	Slovakia	0.87
Medical Equipment and Services	0.63	Belgium	0.76
Aerospace and Defense	0.56	Czech Republic	0.73
Media	0.43	Poland	0.69
Real Estate Investment and Services	0.38	New Zealand	0.35
Electronic and Electrical Equipment	0.35	Switzerland	0.25
Tobacco	0.20	Portugal	0.17
Beverages	0.19	Austria	0.10
Software and Computer Services	0.12		
Retailers	0.08		
Alternative Energy	0.04		
	<b>92.46</b>		<b>92.46</b>



## Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
29 486	AENA SME SA	EUR	4 841 947	3 499 988	1.08
1 092	ALPHABET CLASS - A	USD	1 099 087	1 378 721	0.43
5 711	ALPHABET INC	USD	6 737 692	7 187 933	2.22
294 309	AMADEUS IT GROUP SA - A	EUR	13 096 944	13 650 051	4.22
9 822	AMAZON.COM INC	USD	19 542 956	24 126 012	7.47
50 182	AMS AG	CHF	763 753	662 728	0.21
1 023 638	ARCELORMITTAL SA	EUR	9 795 745	9 591 488	2.97
5 696 079	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	16 394 073	17 452 786	5.40
7 273 022	BANCO SANTANDER SA	EUR	16 570 733	15 815 186	4.89
6 347 497	CAIXABANK SA	EUR	10 314 304	12 063 418	3.73
19 807	CARLSBERG AS - B	DKK	2 145 487	2 329 594	0.72
1 776 694	EDP - ENERGIAS DE PORTUGAL SA	EUR	7 440 794	7 550 950	2.34
1 328 531	ERSTE GROUP BANK AG	EUR	26 615 071	27 832 723	8.61
52 723	FERROVIAL SA	EUR	1 298 567	1 249 535	0.39
315 543	GALP ENERGIA SGPS SA	EUR	3 360 533	3 248 515	1.01
1 427	GENMAB A/S	DKK	352 691	425 047	0.13
540 527	GRIFOLS SA	EUR	14 991 194	14 610 445	4.52
1 534 268	IBERDROLA SA	EUR	14 768 159	15 833 646	4.90
310 163	INDUSTRIA DE DISENO TEXTIL SA	EUR	7 877 323	7 310 542	2.26
19 194	KBC GROUP NV	EUR	969 681	980 046	0.30
49 598	NATURGY ENERGY GROUP SA	EUR	814 647	821 591	0.25
11 700	NESTE OYJ	EUR	409 851	407 277	0.13
259 393	NOVO NORDISK A/S	DKK	14 810 985	14 944 467	4.62
147 632	ORSTED A/S	DKK	12 564 526	15 161 044	4.69
1 561	PANDORA A/S	DKK	74 674	75 462	0.02
77 440	PROCTER & GAMBLE CO	USD	8 322 112	8 244 225	2.55
125 968	PROXIMUS SADP	EUR	2 342 375	2 285 060	0.71
11 501	RAIFFEISEN BANK INTERNATIONAL AG	EUR	182 521	182 406	0.06
1 589 934	REPSOL SA	EUR	12 884 037	12 379 226	3.83
311 845	SCHNEIDER ELECTRIC SE	EUR	25 340 525	30 835 233	9.55
5 007	SERVICENOW INC	USD	1 554 932	1 805 757	0.56
361 271	SES SA	EUR	2 380 570	2 196 528	0.68
6 882	SOLVAY SA	EUR	487 659	490 411	0.15
1 511 531	TELEFONICA SA	EUR	6 493 537	6 419 472	1.99
308 406	UNILEVER NV	EUR	15 141 048	14 572 184	4.51
66 463	VESTAS WIND SYSTEMS A/S	DKK	5 981 816	6 022 837	1.86
59 849	WALMART INC	USD	6 808 202	6 382 686	1.98
244 145	WELLS FARGO & CO	USD	5 803 267	5 564 806	1.72
<b>Total Shares</b>			<b>301 374 018</b>	<b>315 590 026</b>	<b>97.66</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>301 374 018</b>	<b>315 590 026</b>	<b>97.66</b>
<b>Total Investments</b>			<b>301 374 018</b>	<b>315 590 026</b>	<b>97.66</b>

## Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Banks	24.73	Spain	37.48
Retailers	11.70	United States of America	16.92
Technology Hardware and Equipment	9.75	Denmark	12.06
Pharmaceuticals and Biotechnology	9.28	France	9.54
Software and Computer Services	7.43	Austria	8.87
Electricity	7.24	Netherlands	4.51
Personal Care, Drug and Grocery Stores	7.06	Luxembourg	3.65
Oil, Gas and Coal	4.96	Portugal	3.34
Gas, Water and Multi-utilities	4.95	Belgium	1.16
Telecommunications Service Providers	3.37	Finland	0.13
Industrial Metals and Mining	2.97		
Alternative Energy	1.86		<b>97.66</b>
Industrial Transportation	1.08		
Beverages	0.72		
Construction and Materials	0.39		
Chemicals	0.15		
Personal Goods	0.02		
	<b>97.66</b>		

## Notes to the financial statements

### 1 - General

Lyxor Investment Funds (the "Company") was incorporated on June 7, 2006 under Luxembourg laws as a *Société d'Investissement à Capital Variable* ("SICAV") for an unlimited period of time. The Company is governed by the provisions of Part I of the Luxembourg Law of December 17, 2010 relating to undertakings for collective investment, as amended.

As at June 30, 2020, nine Sub-Funds are available:

- Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3
- Lyxor Investment Funds - FLEXIBLE ALLOCATION (previously named ABSOLUTE RETURN MULTI ASSET 8)
- Lyxor Investment Funds - EuroGovies Risk Balanced
- Lyxor Investment Funds - LYXOR SILVER MULTI ASSET
- Lyxor Investment Funds - GARI European Equity
- Lyxor Investment Funds - Planet Global Balanced
- Lyxor Investment Funds - Planet Global Equity
- Lyxor Investment Funds - Lyxor Euro 6M
- Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

By Circular Resolution dated March 25, 2020, the Board of Directors decided to rename the Sub-Fund Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8 into Lyxor Investment Funds - FLEXIBLE ALLOCATION.

By Circular Resolution dated June 5, 2020, the Board of Directors decided to put in liquidation the Sub-Funds Lyxor Investment Funds - Easy Life and Lyxor Investment Funds - Secured Life.

### 2 - Significant accounting policies

#### 2.1 Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg regulations relating to undertakings for collective investment.

#### 2.2 Valuation of investment in securities

2.2.1 Securities listed on a recognised stock exchange or dealt on any other regulated market that operates regularly, is recognised and is open to the public, are valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security.

2.2.2 In the event that the last available closing price does not, in the opinion of the Board of Directors, truly reflect the fair market value of such securities, the value is defined by the Board of Directors based on the reasonably foreseeable sales proceeds determined prudently and in good faith.

2.2.3 Securities not listed or traded on a stock exchange or not dealt on another regulated market are valued on the basis of the probable sales proceeds determined prudently and in good faith by the Board of Directors.

2.2.4 The value of financial derivative instruments traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these financial derivative instruments on exchanges and Regulated Markets on which the particular financial derivative instruments are traded by the Company; provided that if financial derivative instruments could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the value of such financial derivative instruments shall be such value as the Directors may deem fair and reasonable.

2.2.5 The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market are valued in a reliable and verifiable manner on a daily basis and verified by a competent professional appointed by the Company.

2.2.6 Investments in open-ended UCIs are valued on the basis of the last available net asset value of the units or shares of such UCIs.

2.2.7 All other securities and other assets are valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors.

## Notes to the financial statements (continued)

### 2.3 Net realised gains or losses resulting from investments

The realised gains or losses resulting from the sales of investments are calculated on an average cost basis.

### 2.4 Foreign exchange translations

The accounts of each Sub-Fund are maintained in the reference currency of the Sub-Fund and the financial statements are expressed in that currency.

The acquisition cost of securities expressed in a currency other than the reference currency is translated into the reference currency at the exchange rates prevailing on the date of purchase.

Income and expenses expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at period ended. The realised or unrealised gains and losses on foreign exchange are recognised in the Statement of Operations and Changes in Net Assets in determining the increase or decrease in net assets.

### 2.5 Combined financial statements

The combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets represent the total of the Statements of Net Assets and Statements of Operations and Changes in Net Assets of the individual Sub-Funds, expressed in Euro.

### 2.6 Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the remaining period until maturity. Gains or losses resulting from forward foreign exchange contracts are recognised in the Statement of Operations and Changes in Net Assets.

### 2.7 Evaluation of the futures

Unrealised appreciations or depreciations on futures are recorded as follows:

- in "Unrealised appreciation/ (depreciation) on futures", in the Statement of net assets;
- in "Net change in unrealised profit/(loss) on futures" in the Statement of Operations and Changes in Net Assets.

Futures contracts are valued at their liquidation value based on the closing price on the market on which these futures are quoted.

### 2.8 Valuation of repurchase and reverse repurchase agreements

Securities reverse repurchase transactions (or repurchase transactions, as applicable) are treated as lending (or borrowing, as applicable) operations guaranteed by the underlying securities.

They are transactions by which the transferor transfers ownership of securities to another person (the transferee) and by which the transferor irrevocably undertakes to repurchase them and the transferee irrevocably undertakes to retrocede them, at an agreed price and date.

Securities reverse repurchase agreements are valued at their purchase price expressed in the original currency, irrespective of the market value of the underlying securities, the interest accrued prorata since the purchase date being shown under the heading "Interest receivable on reverse repurchase agreements".

Securities repurchase agreements are valued at their market value.

### 2.9 Swaps

Interest rate swaps are valued at their market value established by reference to the applicable interest rates curve.

Swaps pegged to indexes or financial instruments are valued at their market value, based on the applicable index or financial instrument. The valuation of the swaps tied to such indexes or financial instruments is based upon the market value of said swaps, in accordance with the procedures laid down by the Board of Directors.

## Notes to the financial statements (continued)

Swaps are disclosed in the Statement of Net Assets under caption “swaps at market value”. Unrealised gains/ losses and realised gains/losses are recorded in the Statement of Operations and Changes in Net Assets and include when applicable interests received and paid on swaps.

The realised on swaps in the Statement of Operations and Changes in Net Assets includes the balances on swaps paid or received by the Fund in the context of the increase/decrease of the composition of the securities basket, or paid/received in the context of subscriptions/redemptions at the Fund’s level.

### 2.10 Income

Dividends are credited to income on the date upon which the relevant securities are first listed as “ex dividend”. Interest income is accrued on a daily basis.

### 2.11 Formation expenses

The formation expenses of the Company were borne by the Management Company.

## 3 - Management Fees and Investment Management fees

Following a Novation Agreement dated January 15, 2014, Lyxor Asset Management S.A.S. was appointed as Management Company of the Sub-Funds.

For all the Sub-Funds, a Management Fee is payable monthly (except for the Lyxor Investment Funds - EuroGovies Risk Balanced and Lyxor Investment Funds - Lyxor Euro 6M: the Management Fee is payable quarterly) in arrears to the Management Company in compensation for its services. Such fee is set at a percentage per year (inclusive of VAT) of the net asset value per share of each Sub-Fund.

For the Sub-Funds Lyxor Investment Funds - Planet Global Balanced, Sub-Funds Lyxor Investment Funds - Planet Global Equity and Lyxor Investment Funds – GARI Euro Equity Dynamic Overlay, an Investment Management fee is payable monthly in arrears.

The Management Fees rates applicable at June 30, 2020 are as follows:

Sub-Funds	Class of shares	Management fee	Investment Management fee
Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3	Class A (CHF)	0.90%	-
	Class A (EUR)	0.90%	-
	Class I (EUR)	0.40%	-
	Class I (USD)	0.40%	-
	Class M (EUR)	1.20%	-
	Class SI (EUR)	0.40%	-
Lyxor Investment Funds - FLEXIBLE ALLOCATION	Class A (CHF)	0.95%	-
	Class A (EUR)	0.95%	-
	Class A (USD)	0.95%	-
	Class AS (AUD)	0.70%	-
	Class AS (USD)	0.70%	-
	Class B (GBP)	0.75%	-
	Class B (USD)	0.75%	-
	Class D-I (EUR)	0.50%	-
	Class D-M (EUR)	1.50%	-
	Class I (EUR)	0.50%	-
	Class I (GBP)	0.50%	-
	Class I (USD)	0.50%	-
	Class M (EUR)	1.50%	-
	Class M (USD)	1.50%	-
	Class R (GBP)	1.00%	-
	Class SI (EUR)	0.50%	-
Lyxor Investment Funds - EuroGovies Risk Balanced	Class I (EUR)	0.15%	-

## Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fee	Investment Management fee
	Class I (USD)	0.15%	-
	Class SI (EUR)	0.10%	-
	Class XI (EUR)	0.08%	-
Lyxor Investment Funds - LYXOR SILVER MULTI ASSET	Class I (EUR)	0.25%	-
Lyxor Investment Funds - GARI European Equity	Class B (EUR)	0.20%	-
	Class N (EUR)	1.85%	-
	Class SB (EUR)	0.45%	-
Lyxor Investment Funds - Planet Global Balanced	Class A (EUR)	1.10%	-
	Class I (EUR)	0.40%	-
Lyxor Investment Funds - Planet Global Equity	Class A (EUR)	1.10%	-
	Class I (EUR)	0.40%	-
Lyxor Investment Funds - Secured Life*	Class A (EUR)	1.15%	0.10%
	Class I (EUR)	0.50%	0.15%
	Class X (EUR)	-	-
Lyxor Investment Funds - Easy Life*	Class A (EUR)	1.15%	0.10%
	Class I (EUR)	0.50%	0.15%
	Class X (EUR)	-	-
Lyxor Investment Funds - Lyxor Euro 6M	Class EB (EUR)	0.05%	-
	Class I (EUR)	0.16%	-
	Class R (EUR)	0.26%	-
	Class SI (EUR)	0.11%	-
Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay	Class D-SI (EUR)	0.60%	-
	Class I (EUR)	0.75%	-
	Class SI (EUR)	0.60%	-
	Class SSI (EUR)	0.60%	-

#### 4 - Performance fees

For each Sub-Fund, the Company shall pay to the Management Company a performance fee as set out in the relevant Appendix to the prospectus of the Company. The Performance Fee may be amended and restated by parties from time to time and shall be notified to the Management Company.

The Management Company receives out of the assets of the Sub-Funds a performance fee equal to the Performance Rate multiplied by the Class Excess Performance related to the relevant Sub-Fund.

The performance fees rates and hurdle applicable at June 30, 2020 are as follows:

Sub-Funds	Class of shares	Performance fee	Hurdle
Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3	Class A, Class I, Class M (EUR)	10%	EONIA Rate
	Class A and Class I (USD)	10%	Fed Funds Rate
	Class I (JPY)	10%	Libor JPY 1W Rate
	Class A (CHF)	10%	Libor CHF 1W rate
Lyxor Investment Funds - FLEXIBLE ALLOCATION	Class A, Class D-M, Class D-I, Class I, Class I and M (USD)	10%	EONIA Rate
	Class A, Class I, Class M, Class D-A, Class D-I and Class D-M (GBP)	10%	Fed Funds Rate
	Class I (JPY)	10%	Libor JPY 1W Rate
	Class A (CHF)	10%	Libor CHF 1W rate
Lyxor Investment Funds - EuroGovies Risk Balanced	Class SI (EUR), Class I (USD), Class I (EUR) and Class XI (EUR)	10%	EONIA Rate
Lyxor Investment Funds - LYXOR SILVER MULTI ASSET	Class I (EUR)	10%	EONIA Rate
Lyxor Investment Funds - GARI European Equity	Class B (EUR), Class N (EUR) and Class SB (EUR)	-	-
Lyxor Investment Funds - Secured Life*	Class A (EUR), Class I (EUR) and Class X (EUR)	-	-

\* refer to the note 1 of this report

## Notes to the financial statements (continued)

Lyxor Investment Funds - Easy Life*	Class A (EUR), Class I (EUR) and Class X (EUR)	-	-
Lyxor Investment Funds - Lyxor Euro 6M	Class EB, Class SI, Class I and Class R	15%	EONIA Rate

For the Sub-Fund Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3, the Performance Fee of the relevant Class is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - FLEXIBLE ALLOCATION, the Performance Fee of the relevant Class is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - EuroGovies Risk Balanced, the Performance Fee of the relevant Class is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - LYXOR SILVER MULTI ASSET, the Performance Fee of the relevant Classes is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - GARI European Equity, the Performance Fee of the relevant Classes is accrued on each Valuation Day, on the basis of the Net Asset Value after deduction of all Operating Fee and Management Fee (but not the Performance Fee) and after adjusting for repayments over the period.

No Performance Fees are calculated for the Sub-Funds Lyxor Investment Funds - Planet Global Balanced and Lyxor Investment Funds - Planet Global Equity.

For the Sub-Fund Lyxor Investment Funds - Secured Life, the Performance Fee of the relevant Classes is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - Easy Life, the Performance Fee of the relevant Classes is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - Lyxor Euro 6M, a Performance Fee of the relevant Class is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the Benchmark Value, in accordance with the High Water Mark principle. On each

\* refer to the note 1 of this report

## Notes to the financial statements (continued)

Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value, the provision made is returned to the relevant Class. The accounting provision may never be negative.

No Performance Fees are calculated for the Sub-Funds Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay.

### 5 - Administrative fees

For the Sub-Fund Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee ("the Administrative fees") payable monthly in arrears out of the Sub-Fund assets of up to 0.15% per year (inclusive of VAT) of the Net Asset Value.

For the Sub-Fund Lyxor Investment Funds - FLEXIBLE ALLOCATION, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee ("the Administrative fees") payable monthly in arrears out of the Sub-Fund assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value.

For Class AS, the Administrative Fees are included in the Management Company Fee.

For the Sub-Fund Lyxor Investment Funds - EuroGovies Risk Balanced, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee ("the Administrative fees") payable monthly in arrears out of the Sub-Fund assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value.

For the Sub-Fund Lyxor Investment Funds - LYXOR SILVER MULTI ASSET, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee ("the Administrative fees") payable monthly in arrears out of the Sub-Fund assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value.

For the Sub-Fund Lyxor Investment Funds - Lyxor Euro 6M, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee (the "Administrative Fees") payable monthly in arrears out of the Sub-Fund 'assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value of the Shares.

For the Sub-Fund Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee (the "Administrative Fees") payable monthly in arrears out of the Sub-Fund 'assets of up to 0.20% per year inclusive of VAT) of the Net Asset Value of the Shares.

Such Administrative fees are paid to the management Company which subsequently pays the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent.

### 6 - Operating fee

For the Sub-Fund Lyxor Investment Funds - GARI European Equity, the Operating Fee may be paid to the Management Company in order to cover fees and expenses of the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, legal and audit fees as well as fees of other service providers. The Operating Fee is payable monthly in arrears out of the Sub-Funds' assets of:

- up to 0.30% per year for Class SB, SI, B and I Shares (inclusive of VAT) of the Net Asset Value of the Class as applicable.
- up to 0.60% per year for Class G, R and N Shares (inclusive of VAT) of the Net Asset Value of the Class as applicable.

Such Operating Fee may also be paid directly by the Company to the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the auditor and other service providers (including legal advisers).

For the Sub-Funds Lyxor Investment Funds - Planet Global Balanced and Lyxor Investment Funds - Planet Global Equity, the Operating Fee is payable monthly in arrears out of the Sub-Funds 'assets of up to 0.15% per year (inclusive of VAT) of the Net Asset Value of the Class as applicable.



## Notes to the financial statements (continued)

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

For the Sub-Fund Lyxor Investment Funds - Secured Life and Lyxor Investment Funds - Easy Life, the Operating Fee is payable monthly in arrears out of the Sub-Funds' assets of up to 0.15% per year (inclusive of VAT) of the Net Asset Value of the Class as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

For the Sub-Fund Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay, the Operating Fee is payable monthly in arrears out of the Sub-Funds' assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value of the Class as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

## 7 - Taxation

The following information is based on the laws, regulations, decisions and practice currently in force in Luxembourg and is subject to changes therein, possibly with retrospective effect. This summary does not purport to be a comprehensive description of all Luxembourg tax laws and Luxembourg tax considerations that may be relevant to a decision to invest in, own, hold, or dispose of shares and is not intended as tax advice to any particular investor or potential investor. Prospective investors should consult their own professional advisers as to the implications of buying, holding or disposing of Shares and to the provisions of the laws of the jurisdiction in which they are subject to tax. This summary does not describe any tax consequences arising under the laws of any state, locality or other taxing jurisdiction other than Luxembourg.

### 7.1 Taxation of the Company

The Company is not subject to taxation in Luxembourg on its income, profits or gains.

The Company is not subject to net wealth tax in Luxembourg.

No stamp duty, capital duty or other tax will be payable in Luxembourg upon the issue of the Shares of the Company.

The Company is however subject to a subscription tax (taxe d'abonnement) levied at the rate of 0.05% per annum based on its Net Asset Value at the end of the relevant quarter, calculated and paid quarterly. A reduced subscription tax of 0.01% per annum is applicable to individual compartments of UCIs with multiple compartments referred to in the 2010 Law, as well as for individual classes of securities issued within a UCITS or within a compartment of a UCITS with multiple compartments, provided that the securities of such compartments or classes are reserved to one or more institutional investors.

Subscription tax exemption applies to (i) investments in a Luxembourg UCI subject itself to the subscription tax, (ii) UCI, compartments thereof or dedicated classes reserved to retirement pension schemes, (iii) money market UCIs, and, (iv) UCITS and UCIs subject to the part II of the 2010 Law qualifying as exchange traded funds.Y

Notes to the financial statements (continued)

8 - Futures contracts

As at June 30, 2020, the Company holds the following open future contracts:

**Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3**

Underlying nature	Currency contract	Details	Market	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
Currency	USD	CANADIAN DOLLAR	CHICAGO MERCANTILE EXCHANGE	Sep-20	-	13	852 121	12 848
Currency	USD	EURO FX	CHICAGO MERCANTILE EXCHANGE	Sep-20	99	-	12 399 240	(155 614)
Currency	GBP	EURO/GBP FUTURE	CHICAGO MERCANTILE EXCHANGE	Sep-20	13	-	1 622 765	28 603
Currency	USD	JAPANESE YEN	CHICAGO MERCANTILE EXCHANGE	Sep-20	-	10	1 031 808	7 256
Interest rate	CAD	CAN 10YR BOND FUT	MONTREAL STOCK EXCHANGE	Sep-20	72	-	7 239 771	50 322
Interest rate	EUR	EURO BUND	EUREX-DEUTSCHLAND	Sep-20	51	-	9 002 520	86 010
Interest rate	GBP	LONG GILT	EURONEXT LIFFE	Sep-20	38	-	5 753 927	39 384
Interest rate	USD	US 10 YR NOTE FUTURE	CHICAGO BOARD OF TRADE	Sep-20	103	-	12 762 947	58 625
Index	EUR	EURO STOXX 50	EUREX-DEUTSCHLAND	Sep-20	127	-	4 093 210	169 050
Index	GBP	FTSE 100 INDEX	ICE FUTURES EUROPE	Sep-20	17	-	1 149 697	33 405
Index	USD	MINI MSCI EMG MKT	INTERCONTINENTAL EXCHANGE	Sep-20	54	-	2 369 577	72 599
Index	JPY	NIKKEI 225 CME	CHICAGO MERCANTILE EXCHANGE	Sep-20	26	-	2 390 876	(39 077)
Index	USD	S&P 500 EMINI	CHICAGO MERCANTILE EXCHANGE	Sep-20	44	-	6 053 110	120 144
							<b>66 721 569</b>	<b>483 555</b>

Notes to the financial statements (continued)

Lyxor Investment Funds - FLEXIBLE ALLOCATION

Underlying nature	Currency contract	Details	Market	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
Currency	USD	CANADIAN DOLLAR	CHICAGO MERCANTILE EXCHANGE	Sep-20	-	12	786 573	9 603
Currency	USD	EURO FX	CHICAGO MERCANTILE EXCHANGE	Sep-20	365	-	45 714 369	(598 872)
Currency	GBP	EURO/GBP FUTURE	CHICAGO MERCANTILE EXCHANGE	Sep-20	15	-	1 872 422	33 003
Currency	USD	JAPANESE YEN	CHICAGO MERCANTILE EXCHANGE	Sep-20	-	17	1 754 073	12 336
Interest rate	CAD	CAN 10YR BOND FUT	MONTREAL STOCK EXCHANGE	Sep-20	312	-	31 372 342	209 341
Interest rate	EUR	EURO BUND	EUREX-DEUTSCHLAND	Sep-20	220	-	38 834 400	371 800
Interest rate	GBP	LONG GILT	EURONEXT LIFFE	Sep-20	165	-	24 984 158	171 661
Interest rate	USD	US 10 YR NOTE FUTURE	CHICAGO BOARD OF TRADE	Sep-20	449	-	55 636 535	262 531
Index	EUR	EURO STOXX 50	EUREX-DEUTSCHLAND	Sep-20	554	-	17 855 420	749 826
Index	GBP	FTSE 100 INDEX	ICE FUTURES EUROPE	Sep-20	73	-	4 936 936	143 608
Index	USD	MINI MSCI EMG MKT	INTERCONTINENTAL EXCHANGE	Sep-20	235	-	10 312 046	315 924
Index	JPY	NIKKEI 225 CME	CHICAGO MERCANTILE EXCHANGE	Sep-20	113	-	10 391 117	(170 668)
Index	USD	S&P 500 EMINI	CHICAGO MERCANTILE EXCHANGE	Sep-20	192	-	26 413 569	525 555
							<b>270 863 961</b>	<b>2 035 648</b>

Notes to the financial statements (continued)

Lyxor Investment Funds - LYXOR SILVER MULTI ASSET

Underlying nature	Currency contract	Details	Market	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
Currency	USD	CANADIAN DOLLAR	CHICAGO MERCANTILE EXCHANGE	Sep-20	-	15	983 217	14 824
Currency	USD	EURO FX	CHICAGO MERCANTILE EXCHANGE	Sep-20	114	-	14 277 913	(190 950)
Currency	GBP	EURO/GBP FUTURE	CHICAGO MERCANTILE EXCHANGE	Sep-20	3	-	374 484	6 601
Currency	USD	JAPANESE YEN	CHICAGO MERCANTILE EXCHANGE	Sep-20	-	3	309 542	2 177
Interest rate	CAD	CAN 10YR BOND FUT	MONTREAL STOCK EXCHANGE	Sep-20	73	-	7 340 324	54 741
Interest rate	EUR	EURO BUND	EUREX-DEUTSCHLAND	Sep-20	52	-	9 179 040	88 950
Interest rate	GBP	LONG GILT	EURONEXT LIFFE	Sep-20	38	-	5 753 927	39 241
Interest rate	USD	US 10 YR NOTE FUTURE	CHICAGO BOARD OF TRADE	Sep-20	105	-	13 010 771	62 492
Index	EUR	EURO STOXX 50	EUREX-DEUTSCHLAND	Sep-20	129	-	4 157 670	175 425
Index	GBP	FTSE 100 INDEX	ICE FUTURES EUROPE	Sep-20	17	-	1 149 697	32 657
Index	USD	MINI MSCI EMG MKT	INTERCONTINENTAL EXCHANGE	Sep-20	55	-	2 413 458	73 935
Index	JPY	NIKKEI 225 CME	CHICAGO MERCANTILE EXCHANGE	Sep-20	26	-	2 390 876	(34 971)
Index	USD	S&P 500 EMINI	CHICAGO MERCANTILE EXCHANGE	Sep-20	45	-	6 190 680	123 089
							<b>67 531 599</b>	<b>448 211</b>

9 - Forward foreign exchange contracts

As at June 30, 2020, the Company holds the following open forward foreign exchange contracts.

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

Purchase	Sale	Maturity date	Unrealised appreciation/depreciation EUR
CHF 91 700	EUR 85 855	31-Jul-20	328
USD 67 766 100	EUR 60 121 640	31-Jul-20	174 126
			<b>174 454</b>

At June 30, 2020, the Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3 Sub-Fund has outstanding forward foreign exchange contracts resulting in a net unrealised gain of EUR 174 454. The purpose of these forward foreign exchange contracts is to hedge the currency exposure of the Class A (CHF) and Class I (USD).

Notes to the financial statements (continued)

Lyxor Investment Funds - FLEXIBLE ALLOCATION

Purchase	Sale	Maturity date	Unrealised appreciation/ depreciation EUR
AUD 5 643 500	EUR 3 443 472	31-Jul-20	14 087
AUD 68 900	EUR 42 220	31-Jul-20	-
CHF 413 700	EUR 387 328	31-Jul-20	1 479
CHF 4 700	EUR 4 413	31-Jul-20	-
EUR 53 367	GBP 48 300	31-Jul-20	257
GBP 391 900	EUR 432 196	31-Jul-20	(1 274)
GBP 158 400	EUR 174 687	31-Jul-20	(515)
GBP 139 800	EUR 154 174	31-Jul-20	(455)
GBP 4 700	EUR 5 167	31-Jul-20	-
GBP 1 900	EUR 2 089	31-Jul-20	-
GBP 1 700	EUR 1 869	31-Jul-20	-
USD 5 835 000	EUR 5 174 138	31-Jul-20	17 576
USD 1 909 700	EUR 1 693 411	31-Jul-20	5 752
USD 351 300	EUR 311 512	31-Jul-20	1 058
USD 107 200	EUR 95 059	31-Jul-20	323
USD 106 500	EUR 94 438	31-Jul-20	321
USD 66 600	EUR 59 356	31-Jul-20	-
USD 23 800	EUR 21 211	31-Jul-20	-
USD 4 200	EUR 3 743	31-Jul-20	-
USD 1 300	EUR 1 159	31-Jul-20	-
USD 1 200	EUR 1 069	31-Jul-20	-
			<b>38 609</b>

At June 30, 2020, the Lyxor Investment Funds - FLEXIBLE ALLOCATION Sub-Fund has outstanding forward foreign exchange contracts resulting in a net unrealised gain of EUR 38 609. The purpose of these forward foreign exchange contracts is to hedge the currency exposure of the Class A (CHF), Class A (USD), Class AS (AUD), Class AS (USD), Class B (GBP), Class B (USD), Class I (GBP), Class I (USD), Class M (USD) and Class R (GBP).

Lyxor Investment Funds - EuroGovies Risk Balanced

Purchase	Sale	Maturity date	Unrealised appreciation/ depreciation EUR
USD 26 130 000	EUR 23 164 894	31-Jul-20	84 634
USD 210 000	EUR 186 173	31-Jul-20	(147)
			<b>84 487</b>

At June 30, 2020, the Lyxor Investment Funds - EuroGovies Risk Balanced Sub-Fund has outstanding forward foreign exchange contracts resulting in a net unrealised gain of EUR 84 487. The purpose of these forward foreign exchange contracts is to hedge the currency exposure of the Class I (USD).

## Notes to the financial statements (continued)

### Lyxor Investment Funds - Planet Global Equity

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
EUR	126 715	USD	142 900	31-Jul-20	(428)
EUR	17 736	USD	20 000	31-Jul-20	(59)
					<b>(487)</b>

At June 30, 2020, the Lyxor Investment Funds - Planet Global Balanced Sub-Fund has outstanding forward foreign exchange contracts resulting in a net unrealised loss of EUR 487.

## 10 - Swaps

As at June 30, 2020, the Company holds the following swaps:

### Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

Maturity Date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
30/06/21	Index	SGI European Quality Beta Hedged Index	0.10%	EUR	1 500 000	(2 850)
30/06/21	Index	SGI Price Momentum Europe Index	0.18%	EUR	2 200 000	189 420
						<b>186 570</b>

The counterparty of the swaps is Société Générale (France).

### Lyxor Investment Funds - FLEXIBLE ALLOCATION

Maturity Date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
30/06/21	Index	SGI European Quality Beta Hedged Index	0.10%	EUR	9 100 000	783 510
30/06/21	Index	SGI PH LV Europe Index EUR Bloomberg Ticker SGBVPHLE	0.15%	EUR	6 100 000	(11 590)
						<b>771 920</b>

The counterparty of the swaps is Société Générale (France).

Notes to the financial statements (continued)

Lyxor Investment Funds - EuroGovies Risk Balanced

Maturity Date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
25/07/21	Asset Swap	Euro Euribor 3M	CADES 1.5 25/07/21	EUR	25 000 000	(3 189 944)
25/07/21	Asset Swap	Euribor 3M	OAT 0.1 01/03/2025	EUR	2 500 000	(215 338)
08/09/22	Interest Rate Swap	Euribor 3M	0.000	EUR	5 000 000	(64 532)
18/10/22	Interest Rate Swap	Euribor 3M	0.100	EUR	500 000	(8 458)
18/10/22	Interest Rate Swap	Euribor 3M	0.000	EUR	10 000 000	(52 621)
26/10/22	Interest Rate Swap	Euribor 3M	0.125	EUR	2 900 000	(40 524)
26/10/22	Interest Rate Swap	Euribor 3M	0.125	EUR	2 100 000	(29 639)
26/10/22	Interest Rate Swap	Euribor 3M	0.125	EUR	800 000	(11 179)
25/11/22	Interest Rate Swap	Euribor 3M	0.000	EUR	9 000 000	(126 259)
22/01/23	Interest Rate Swap	Euribor 3M	0.000	EUR	7 000 000	(61 559)
22/01/23	Interest Rate Swap	Euribor 3M	0.000	EUR	2 800 000	(24 512)
17/04/23	Interest Rate Swap	Euribor 3M	0.200	EUR	10 000 000	(139 183)
29/03/23	Interest Rate Swap	Euribor 3M	0.250	EUR	13 500 000	(313 909)
06/04/23	Interest Rate Swap	Euribor 3M	0.000	EUR	10 000 000	(89 690)
01/06/23	Interest Rate Swap	Euribor 3M	0.250	EUR	25 000 000	(534 857)
25/07/23	Asset Swap	Euribor 3M	OATI 2.1% 25/07/23	EUR	15 000 000	(4 025 295)
25/11/23	Interest Rate Swap	Euribor 3M	0.125	EUR	9 500 000	(150 998)
19/04/24	Interest Rate Swap	Euribor 3M	0.000	EUR	5 000 000	(96 235)
24/05/24	Interest Rate Swap	Euribor 3M	0.000	EUR	15 000 000	(210 667)
29/05/24	Interest Rate Swap	Euribor 3M	0.000	EUR	10 000 000	(133 770)
03/06/24	Interest Rate Swap	Euribor 3M	1.625	EUR	12 000 000	(1 035 600)
27/06/24	Interest Rate Swap	Euribor 3M	1.750	EUR	10 000 000	(909 155)
27/06/24	Interest Rate Swap	Euribor 3M	1.750	EUR	5 000 000	(449 863)
15/07/24	Interest Rate Swap	Euribor 3M	0.000	EUR	10 000 000	(275 300)
18/08/24	Interest Rate Swap	Euribor 3M	0.125	EUR	9 000 000	(165 189)
11/10/24	Interest Rate Swap	Euribor 3M	0.375	EUR	10 000 000	(405 744)
26/11/24	Interest Rate Swap	Euribor 3M	1.250	EUR	20 000 000	(1 620 882)
26/11/24	Asset Swap	Euribor 3M	OAT 0.1 01/03/2025	EUR	5 000 000	(357 914)
26/11/24	Interest Rate Swap		1.000	EUR	10 000 000	(781 988)
16/01/25	Interest Rate Swap	Euribor 3M	1.000	EUR	4 500 000	(330 063)
05/02/25	Interest Rate Swap	Euribor 3M	0.500	EUR	5 000 000	(232 626)
25/02/25	Interest Rate Swap	Euribor 3M	0.125	EUR	25 000 000	(215 110)
14/03/25	Interest Rate Swap	Euribor 3M	1.250	EUR	7 000 000	(603 350)
25/03/25	Interest Rate Swap	Euribor 3M	0.000	EUR	2 500 000	(68 370)
25/03/25	Interest Rate Swap	Euribor 3M	0.000	EUR	6 000 000	(173 754)
25/03/25	Interest Rate Swap	Euribor 3M	0.050	EUR	10 000 000	(73 008)
25/03/25	Interest Rate Swap	Euribor 3M	0.050	EUR	5 000 000	(58 230)
22/04/25	Interest Rate Swap	Euribor 3M	0.000	EUR	5 000 000	(49 470)
26/05/25	Interest Rate Swap	Euribor 3M	0.500	EUR	4 950 000	(231 499)
27/10/25	Interest Rate Swap	Euribor 3M	1.250	EUR	10 000 000	(920 990)
17/01/26	Interest Rate Swap	Euribor 3M	0.625	EUR	10 000 000	(453 606)
13/03/26	Interest Rate Swap	Euribor 3M	0.250	EUR	5 000 000	(199 791)
25/11/26	Interest Rate Swap	Euribor 3M	0.100	EUR	25 000 000	(77 505)
11/02/27	Interest Rate Swap	Euribor 3M	0.000	EUR	15 000 000	(388 916)
25/05/27	Interest Rate Swap	Euribor 3M	1.000	EUR	2 000 000	(208 603)
22/10/27	Interest Rate Swap	Euribor 3M	0.000	EUR	5 000 000	(104 547)
						(19 910 242)

The counterparty of the swaps is Société Générale (France).

Notes to the financial statements (continued)

**Lyxor Investment Funds - LYXOR SILVER MULTI ASSET**

Maturity date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
30/06/21	Index	0.10%	S&P European Quality Beta Hedged Index - Bloomberg ticker SGEPQ2RE	EUR	2 700 000	232 470
30/06/21	Index	0.18%	S&P Price Momentum Europe Index - Bloomberg ticker SGBVPMU	EUR	1 800 000	(3 420)
						<b>229 050</b>

The counterparty of the swaps is Société Générale (France).

**Lyxor Investment Funds - Lyxor Euro 6M**

Maturity date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
12/07/20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2905%)	EUR	50 000 000	(74 867)
07/09/20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3125%)	EUR	12 000 000	(17 214)
11/09/20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3345%)	EUR	5 000 000	(6 130)
16/10/20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3305%)	EUR	5 000 000	(6 521)
13/11/20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2300%)	EUR	10 000 000	(23 498)
30/11/20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3945%)	EUR	11 000 000	(7 663)
25/01/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2265%)	EUR	53 000 000	(130 807)
16/03/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5350%)	EUR	3 000 000	1 735
06/04/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3450%)	EUR	5 000 000	(6 994)
26/04/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3475%)	EUR	3 000 000	(4 237)
19/05/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4860%)	EUR	5 000 000	(276)
20/05/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3760%)	EUR	6 000 000	(7 066)
07/06/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4335%)	EUR	6 000 000	(3 784)
08/06/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4850%)	EUR	11 000 000	(1 204)
11/06/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4735%)	EUR	6 000 000	(1 398)
21/06/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5050%)	EUR	5 000 000	320
21/06/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5050%)	EUR	6 000 000	(7 382)
23/06/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3275%)	EUR	8 000 000	(13 963)
09/07/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4422%)	EUR	12 000 000	(4 422)
16/07/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.1665%)	EUR	12 000 000	(74 320)
30/07/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4710%)	EUR	30 000 000	(8 344)
31/07/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4770%)	EUR	6 000 000	(1 137)
03/08/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.1140%)	EUR	15 000 000	(109 929)
23/08/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2640%)	EUR	5 000 000	(21 957)
30/08/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.6830%)	EUR	5 000 000	20 463
11/10/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5935%)	EUR	7 000 000	14 899
02/11/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3370%)	EUR	7 000 000	(21 957)



Notes to the financial statements (continued)

**Lyxor Investment Funds - Lyxor Euro 6M**

<b>Maturity date</b>	<b>Contract</b>	<b>Received rate</b>	<b>Paid rate</b>	<b>Currency</b>	<b>Nominal</b>	<b>Market Value</b>
04/11/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5059%)	EUR	7 000 000	2 007
08/11/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4190%)	EUR	7 000 000	(190)
15/11/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4860%)	EUR	11 000 000	(1 631)
08/12/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4770%)	EUR	8 000 000	(4 236)
11/12/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4872%)	EUR	15 000 000	(5 749)
16/12/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4720%)	EUR	5 000 000	(2 611)
17/12/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4620%)	EUR	33 000 000	(24 048)
19/12/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4600%)	EUR	8 000 000	(6 226)
20/12/21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4625%)	EUR	10 000 000	(7 275)
07/01/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4495%)	EUR	10 000 000	(10 461)
04/02/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4925%)	EUR	10 000 000	(2 560)
11/02/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4820%)	EUR	10 000 000	(4 926)
13/02/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4940%)	EUR	13 000 000	(3 329)
27/03/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2630%)	EUR	6 000 000	(30 663)
10/04/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2890%)	EUR	3 500 000	(16 144)
04/05/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4955%)	EUR	35 000 000	(17 443)
07/05/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4905%)	EUR	23 000 000	362
11/05/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4575%)	EUR	13 000 000	(16 866)
09/06/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4745%)	EUR	9 000 000	(9 477)
14/06/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4230%)	EUR	3 000 000	(6 359)
18/06/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4530%)	EUR	17 000 000	(25 893)
22/06/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5180%)	EUR	16 000 000	(3 387)
26/06/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4325%)	EUR	9 000 000	(17 631)
16/07/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4120%)	EUR	9 000 000	(23 903)
21/07/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4256%)	EUR	5 000 000	(11 613)
22/07/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4213%)	EUR	8 000 000	(19 478)
19/09/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5605%)	EUR	4 500 000	6 752
23/09/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5665%)	EUR	4 000 000	6 697
26/09/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.6010%)	EUR	5 000 000	13 614
01/12/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5090%)	EUR	13 000 000	(7 178)
18/12/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4400%)	EUR	18 000 000	(43 551)
23/12/22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5335%)	EUR	9 000 000	153
13/01/23	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4080%)	EUR	10 000 000	(34 684)
23/01/23	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4081%)	EUR	17 000 000	(59 393)

## Notes to the financial statements (continued)

### Lyxor Investment Funds - Lyxor Euro 6M

Maturity date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
27/01/23	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4013%)	EUR	11 000 000	(36 902)
07/02/23	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4689%)	EUR	6 000 000	(10 041)
13/02/23	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4805%)	EUR	14 000 000	(18 757)
21/02/23	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4945%)	EUR	9 000 000	(8 349)
01/04/23	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5105%)	EUR	7 000 000	(3 879)
16/04/23	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5005%)	EUR	6 000 000	(5 421)
18/05/23	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5415%)	EUR	14 000 000	(3 692)
10/06/23	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4744%)	EUR	14 000 000	(22 335)
						<b>(1 006 965)</b>

The counterparty of the swaps is Société Générale (France).

### Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

Maturity date	Contract	Underlying	Currency	Nominal	Market Value
15/12/21	Equity Swap	Basket of Securities	EUR	-	(315 590 025)
15/12/21	Equity Swap	GARI EMU Low Beta Vol Control Energy	EUR	340 600 000	325 258 087
					<b>9 668 062</b>

The counterparty of the swaps is Société Générale (France).

## 11 - Collateral

As at June 30, 2020, the collateral securities received for the purpose of transacting Swaps are as follows:

### Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

Instrument Type	Issuer Name	Rating	Currency	Market Value
Equity	BHP GROUP PLC	-	EUR	2 751 345
Equity	CENTAMIN	-	GBP	457 856
Equity	FERGUSON PLC	-	GBP	2 705 828
Equity	MONDI PLC	-	GBP	457 005
Equity	RIO TINTO PLC	-	GBP	3 669 226
Equity	SAFRAN	-	EUR	1 000 959
Equity	UNICREDIT SPA	-	EUR	1 530 935
				<b>12 573 154</b>

## Notes to the financial statements (continued)

### 12 - Exchange rates

In accordance with the prospectus dated June 30, 2020, the NAVs were calculated using the latest market values and exchange rates known at the time of the calculation meaning:

1 EUR =	1.52975	CAD	1 EUR =	1.06425	CHF
1 EUR =	7.45315	DKK	1 EUR =	0.90900	GBP
1 EUR =	8.70495	HKD	1 EUR =	121.17105	JPY
1 EUR =	10.83500	NOK	1 EUR =	10.46400	SEK
1 EUR =	1.12315	USD			

### 13 - Subsequent Event

By a Circular Resolution dated July 17, 2020, the Board of Directors decide to create share Class X (EUR) within the Sub-Fund Lyxor Investment Funds - GARI European Equity.

### 14 - COVID-19

Covid-19 has impacted the financial markets and thus the performance and the volatility of the funds. The volatility in the financial market, although has retreated since the pick of last March, still remains at high levels, while it is not clear what will be the impact of a second wave of the pandemic. The funds remain invested in liquid securities but it is worth mentioning that in extreme market conditions, no single financial product is immune against liquidity risk. The same uncertainty is present regarding the timing of the crisis. In these difficult market conditions, we remain fully committed to our job and the operations of the funds are continued in a coherent and seamless fashion.

## SFT Regulation

### Total return swaps

Following the Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions, please find below details about total return swaps for the period ended June 30, 2020 :

	Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3	Lyxor Investment Funds - FLEXIBLE ALLOCATION	Lyxor Investment Funds - LYXOR SILVER MULTI ASSET	Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay
<b>Amount of Total Return Swaps expressed in absolute amount (in the currency of the sub-fund)</b>	122 194 250	179 676 382	70 457 790	325 258 087
Proportion of AUM	3.02%	8.46%	6.39%	100.66%

### Maturity tenor of total return swaps broken down in the following maturity buckets

Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	122 194 250	179 676 382	70 457 790	325 258 087
Open maturity	-	-	-	-
<b>Total</b>	<b>122 194 250</b>	<b>179 676 382</b>	<b>70 457 790</b>	<b>325 258 087</b>

### Counterparty

Name of the counterparty	see note 10	see note 10	see note 10	see note 10
Country of domicile of the counterparty	see note 10	see note 10	see note 10	see note 10
Gross volume of the outstanding transactions	see note 10	see note 10	see note 10	see note 10

### Data on Collateral

#### Type of collateral

Cash	-	-	-	-
Securities	-	-	-	see note 11
<i>Quality of collateral</i>	-	-	-	-
Rating	-	-	-	-

### Maturity tenor of the collateral broken down in the following maturity buckets

Less than one day	-	-	-	-
One day to one week	-	-	-	-
One week to one month	-	-	-	-
One month to three months	-	-	-	-
Three months to one year	-	-	-	-
Above one year	-	-	-	-
Open maturity	-	-	-	see note 11
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Safekeeping of collateral received by the fund as part of Total Return Swap

Name of custodian	-	-	-	Société Générale
Securities	-	-	-	see note 11
Cash	-	-	-	-
Proportion of collateral granted	-	-	-	-

Returns and costs incurred from total return swaps transactions during the period ended June 30, 2020, are included in the valuation of the swaps.

All transactions are bilateral transactions.

The collateral on total return swaps is not reused.

