



GUILLAUME JAMET
Principal Fund Manager

“The use of statistics enables Epsilon to deliver uncorrelated returns out of an investment universe of over 40 markets”

PURE TREND-FOLLOWING STRATEGY

The Lyxor Epsilon Global Trend Fund follows a commodity trading adviser (CTA) strategy, also referred to as managed futures. As a pure trend-follower, it exploits the market anomaly of price trends tending to persist over time. The fund can benefit from both positive and negative trends, by taking long or short positions. It invests in 40 markets globally, across equities, currencies and bonds.

UNCORRELATED RETURNS

The fund targets capital appreciation over the medium to long term, with returns that are not correlated to traditional asset classes. Trendfollowers tend to have low correlations with other asset classes as they have no long or short bias. Historically, returns have been particularly strong amid challenging market environments. Difficult periods drive strong trends, which allow CTAs to generate returns often referred to as “crisis alpha”.

EXPERIENCED TEAM

The strategy benefits from a track record of 20 years. Over this period, the model has continuously been improved. Since 2017, the fund has been managed by Metori Capital Management, a privately-owned company which spun off from Lyxor. The management team includes Lyxor’s ex-global CIO and the designer of the current Epsilon model, Guillaume Jamet.

CUMULATIVE FUND PERFORMANCE



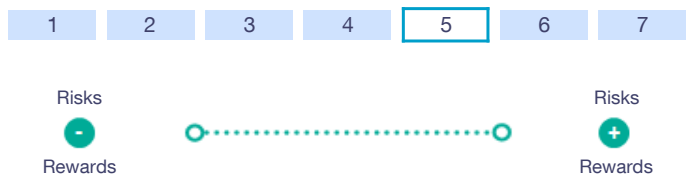
Past performance does not guarantee of future results. Performance is presented net of fees and expenses.

KEY FIGURES

Strategy Size - USD M	587
Fund Size - USD M	583
Annualized Rate of Return*	3.8%
Annualized Volatility*	10.3%
Sharpe ratio*	0.4

*Since inception

RISK INDICATORS



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

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Class I-EUR

CTA

MONTHLY RETURNS - %

	J	F	M	A	M	J	J	A	S	O	N	D	YTD
2020	3.22	0.73	2.93	-0.28	-0.12	-0.86							5.68
2019	-0.82	0.19	5.84	2.80	0.28	4.58	2.34	2.82	-1.17	-2.84	1.32	-1.46	14.39
2018	5.02	-3.49	-0.45	-0.96	0.10	-0.10	-0.45	-0.15	-1.65	-2.55	-1.36	-2.70	-8.63
2017	0.28	4.92	-1.58	-0.06	1.61	-4.28	4.57	0.21	-3.09	2.30	3.25	2.15	10.29
2016	4.62	0.66	-2.17	-1.87	-0.63	3.73	0.98	-1.07	-0.33	-3.00	-2.94	1.01	-1.31
2015	8.40	0.07	1.76	-2.89	1.19	-2.87	1.95	-2.41	2.08	0.14	0.71	-2.38	5.35
2014	2.01	-2.12	-2.94	1.99	0.14	2.55	1.72	4.83	-1.02	1.54	5.25	3.08	18.03
2013	3.92	-0.11	4.10	4.32	-1.99	-4.98	1.59	-3.65	-0.58	1.74	8.44	2.70	15.78
2012	-0.66	-2.35	0.53	0.11	1.83	-5.67	2.23	-4.13	-5.87	-3.58	0.91	2.25	-13.93
2011				3.29	-4.89	-3.71	3.50	-0.05	-2.49	-5.47	1.49	3.25	-5.47

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FUND CHARACTERISTICS

	CLASS I		CLASS A
Currencies	EUR, GBP, CHF, USD		EUR, USD
Type of shares	Capitalisation		Capitalisation
Management Fee	1.00% p.a.		1.75% p.a.
Performance Fee	15% p.a. above Hurdle subject to high watermark		
Hurdle	Euribor 12M		
Administrative Fee	Max 0.13%		
Minimum Initial Investment		CHF 500,000	
		EUR 500,000	EUR 10,000
		GBP 500,000	USD 12,500
		USD 500,000	
ISIN	CHF	IE00B4Q7X812	
	EUR	IE00B643RZ01	IE00B61N8946
	GBP	IE00B692R529	
	USD	IE00B530CF08	IE00B613J803

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LEGAL STRUCTURE

Sub-fund of an Irish-based UCITS Fund, Lyxor Investment Strategies PLC

FUND INCEPTION DATE

15/04/2011

SHARE CLASS LAUNCH DATE

15/04/2011

REFERENCE CURRENCY

EUR

LIQUIDITY

Daily

DEADLINE FOR PLACEMENT OF ORDERS

Until 12:00 (Dublin time)

SETTLEMENT

Valuation day + 3

INVESTMENT MANAGER

Lyxor Asset Management S.A.S.

SUB-INVESTMENT MANAGER

Metori Capital Management

ADMINISTRATOR

CACEIS FASTNET IRELAND LIMITED

MAIN RISKS

The net asset value of the Fund may at any time be subject to significant volatility, which may in certain cases lead to the loss of the entire amount invested. Certain exceptional market circumstances may have a negative effect on the liquidity of the Fund, and even render the Fund entirely illiquid. This fund does not offer capital protection. The redemption value of this Fund may be less than the amount initially invested. In a worst case scenario, investors could sustain the loss of their entire investment. The Fund includes embedded leverage, which amplifies the variation, upwards or downwards, in the value of the underlying assets. It is each investor's responsibility to ascertain that it is authorized to subscribe, or invest into this Fund. Lyxor Asset Management recommends that investors read carefully the "risk factors" section of the supplemental prospectus of the Fund (the "Prospectus") together with the prospectus of the Lyxor Investment Strategies Plc available on www.lyxorfunds.com.

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

GLOSSARY

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

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

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

INDICES

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

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

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