



FABRICE THÉVENEAU
Head of Global Equities



THOMAS OBRINGER
Global Head of Dedicated Investments and Strategies

“ GARI Euro Equity Dynamic Overlay is aimed at investors wishing to be exposed to the equity markets, while seeking to reduce the impact of their fluctuations, upwards or downwards and with a limited cost of coverage ”

DYNAMIC EXPOSURE TO CONVICTION EQUITY MANAGEMENT

Stocks offer long-term earnings prospects. They are also inherently risky, with episodes of volatility that can have a lasting impact on portfolios. The Fund has a dual investment objective: exposure to Eurozone equities selected by Lyxor through a proprietary strategy ("Gari Eurozone Low Beta") and reducing equity risk through the use of dynamic hedging also owned and initially developed on behalf of our insurer customers.

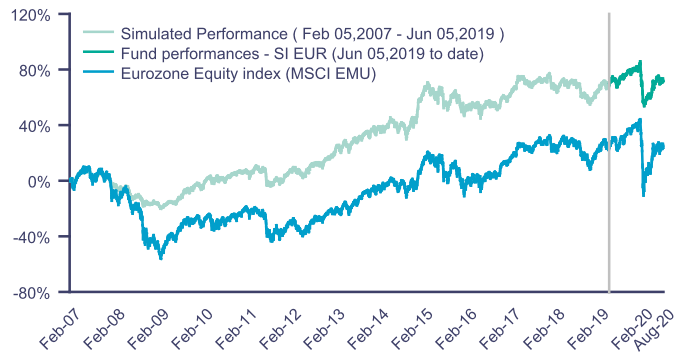
TAKING ADVANTAGE OF THE PERFORMANCE POTENTIAL OF EQUITIES

The Gari Eurozone Low Beta Performance Engine aims to outperform the MSCI EMU Index over the long term by investing in a portfolio of up to 80 stocks considered to have the greatest potential. Gari Eurozone Low Beta is based on an equity rating model that offers both potential growth, reasonable valuation and sustainable development.

OPTIMIZE THE HEDGE COST DEPENDING ON MARKET CONDITIONS

Our research teams have developed an innovative hedging strategy that goes beyond traditional strategies and covers hedging when insurance premiums traded on the market are low, typically in situations where markets are low volatility and judged therefore less risky. The hedge aims to reduce portfolio volatility and limit potential losses. It may also limit the effect of a potential increase in the value of the equity and does not constitute a promise or guarantee of performance or protection of the fund.

HYPOTHETICAL FUND PERFORMANCE
CUMULATIVE HYPOTHETICAL PERFORMANCE SINCE FEBRUARY 2007



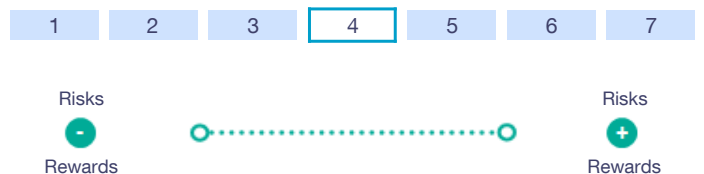
Lyxor AM GARI Euro Equity Dynamic Overlay past performance shown from February 3rd, 2007 through June 5th, 2019 are simulated performances, i.e. calculations of how Lyxor GARI Euro Equity Dynamic Overlay fund might have performed if it had been launched in February 2007. Simulated past performance as described herein ("Simulated Past Performance") is built based on the combination of the initial allocation of the GARI Eurozone Low Beta index ("SGMDGELB index") as of December 31st, 2018 (index inception date) and back-tested over the Simulation Period associated with performance of Lyxor equity dynamic and systematic overlay strategy. The key differences between the Fund Past Performance and Simulated Past Performance include: The simulated Past Performance doesn't take into account any fees and takes partially into account the discretionary part. The Fund SI EUR share class presented herein has a management fee of 0.60 % and a 0% performance fee and Simulated Past Performance is presented with a management fee and a performance fee of 0%. Simulated Past Performance and Fund Past Performance are for illustration purposes only. Simulated Past Performance is not representative of the actual or expected Fund performance due to, among other reasons, the different investment strategies, structures, expenses and base currencies. Simulation permits the calculation of returns that the Fund would have had if it had been launched in the past, presented according to the date specified. It allows an understanding of how the product would have performed at different market stages over previous years. It is also important to note that there are inherent limitations with respect to the use of simulations including, without limitation, results which may not reflect the impact that material market or economic factors might have on the Fund or the impact of subscriptions and redemptions. Changes in currency exchange rates may have an adverse effect on the net asset value ("NAV") or income of the product. The performance shown from June 5, 2019 represents the performance of the Class SI - EUR Lyxor/GARI Euro Equity Dynamic Overlay (the "Fund") as described herein ("Fund Performance"). THE FIGURES RELATING TO SIMULATED PAST PERFORMANCE AND PAST PERFORMANCE REFER OR RELATE TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS. THIS ALSO APPLIES TO HISTORICAL MARKET DATA.

KEY FIGURES

Fund Size - EUR M	326.1
Annualized Rate of Return*	4.1%
Annualized Volatility*	9.6%
Sharpe ratio*	0.3

*Figures are calculated since simulation inception. Sharpe Ratio is calculated with Euribor 1 month.

RISK INDICATORS



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

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Class SI - EUR

EQUITY

HYPOTHETICAL MONTHLY RETURNS - %

	J	F	M	A	M	J	J	A	S	O	N	D	YTD
2020	-0.51	-5.59	-6.51	2.60	2.80	2.93	-1.06	1.26					-4.48
2019	2.74	2.19	1.78	2.64	-2.66	3.08	-0.49	0.87	2.10	0.27	1.41	0.11	14.79
2018	1.59	-2.96	-2.03	3.28	-1.18	-0.44	2.51	-0.99	-1.03	-4.28	-0.59	-2.62	-8.66
2017	-2.09	2.50	3.84	2.28	1.72	-2.10	-0.91	0.05	1.61	1.39	-0.67	-0.71	6.93
2016	-1.85	-1.93	0.88	0.15	1.18	-3.52	2.67	0.37	0.49	-0.19	-0.98	4.00	1.05
2015	10.28	2.74	2.47	-1.43	0.12	-3.25	3.68	-5.02	-1.66	5.06	2.19	-3.81	10.85
2014	-2.36	3.87	-0.53	0.33	2.75	-0.41	-2.05	0.64	-0.04	-1.56	4.72	-0.81	4.33
2013	1.44	3.11	2.92	-0.27	1.96	-2.89	4.44	-0.92	2.98	2.26	1.10	1.27	18.59
2012	2.69	2.52	1.28	-0.62	-3.04	1.35	3.15	1.45	0.34	0.36	2.40	1.26	13.80
2011	0.03	0.50	-1.00	3.59	0.74	-1.31	-1.75	-7.39	-0.66	3.35	-0.05	0.27	-4.04
2010	-1.15	-0.49	5.97	0.38	-1.71	0.85	-0.09	-0.93	3.11	1.67	-0.58	1.76	8.88
2009	-0.03	-3.17	0.35	2.54	1.24	-0.49	4.18	1.97	4.05	-1.94	1.90	4.65	16.01
2008	-5.98	-1.11	-1.59	-0.30	2.02	-7.36	-1.21	2.00	-3.48	-1.54	-1.68	0.20	-18.68
2007		-2.07	3.26	3.57	3.90	-1.39	-2.49	-1.01	0.11	2.21	-2.25	-0.50	3.09

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FUND CHARACTERISTICS

	Classe I ¹	Classe R	Classe SI	Classe D-I	Classe D-R	Classe D-SI
Description	'Instit', Capitalisation	'Retail', Capitalisation	'Super Instit', Capitalisation	'Instit', Distribution	'Retail', Distribution	'Super Instit', Distribution
Management Fee²	Up to 0.75%	1.50%	0.60%	0.75%	1.50%	0.60%
Subscription Fees	0	Max 2.50%	0	-	Max 2.50%	0
Administrative Fee	Max 0.20%					
Minimum Initial Investment³	100,000	100	20,000,000	100,000	100	20,000,000
ISIN Codes for Classes in EUR	LU1996350267	LU1996351588	LU1996352719	LU1996351075	LU1996352123	LU1996353287
Currencies⁴	EUR, GBP, CHF, USD, JPY					
Management style	Active Management					

DISCLAIMER

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LEGAL STRUCTURE

SICAV

FUND INCEPTION DATE

27/05/2019

SHARE CLASS LAUNCH DATE

05/06/2019

REFERENCE CURRENCY

EUR

LIQUIDITY

Daily

DEADLINE FOR PLACEMENT OF ORDERS

11:00 AM CET

SETTLEMENT

D+2

INVESTMENT MANAGER

Lyxor Asset Management S.A.S.

ADMINISTRATOR

Société Générale Bank & Trust S.A.

¹ Classes I may be offered through of sub-distributors. Sub-distributors do not will not receive a rebate from the manager on this distribution.

² The management fees mentioned above are the actual rates charged for each class concerned. Maximum management fees indicated in the legal documentation are the up to 0.75% for Class I, up to 1.50 % for class R and up to 0,60 % for class A.

³ The minimum initial investment in other currencies that the euro is equivalent to the amount stipulated in EUR in the table above. Please refer to the legal documentation for more information.

⁴ Not all currency classes may be activated. The reference currency is EUR.

⁵ Under normal market conditions, Lyxor has for the purpose of offering the LIQUIDITY mentioned above. However, it is possible in certain circumstances that such a level of LIQUIDITY may not be achievable. The fund is a sub-fund of Lyxor Investment Funds and has obtained the approval of the CSSF. Please see the prospectus for a description complete fund characteristics.

MAIN RISKS

Without any prejudice to the provisions of the Section "Investment Risks" specified in the Prospectus it is reminded that an investment in the Sub-Fund carries substantial risks and is suitable only for investors who can bear the risk of losing a substantial part of their investment. Prospective investors should consider, amongst others, the following factors: Capital at risk, Risk that the Sub-Fund's investment objective is only partially achieved, Risk of investments in Medium Cap Stocks, Risk of the Sub-Fund going to cash, Low Diversification Risk, Discretionary Sub-Fund's management risk, Lack of Operating History.

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