



DR. ELLEN WANG

Founder, Chief Investment Officer
Academy Investment Management

“ Sentiment data helps us better predict securities’ movement.”

A MARKET NEUTRAL LONG/SHORT EQUITY STRATEGY

The Lyxor / Academy Quantitative Global UCITS fund is a fully systematic, equity market neutral strategy, utilizing proprietary and sophisticated statistical arbitrage algorithms to exploit short term pricing anomalies in global equity markets. The Fund seeks to provide robust performance over time with low correlation to traditional asset classes and alternative strategies. The portfolio is managed dollar neutral, with near zero beta to equity markets.

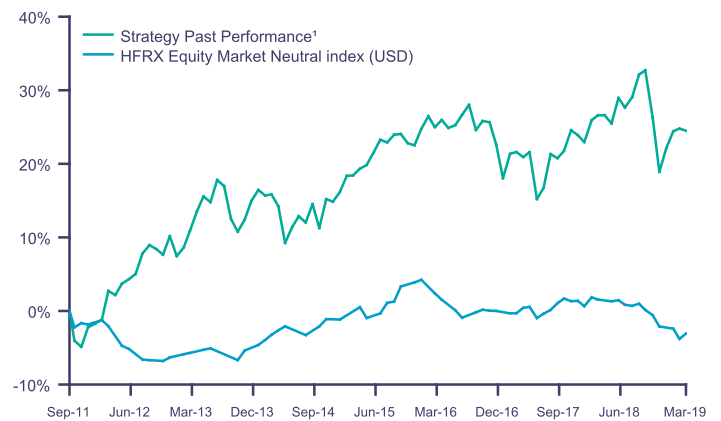
TRADING BOTH THE TREND AND THE MEAN-REVERSION

The Fund seeks to capture abnormalities in a stock's price dislocation vs. its peers. Academy stands out from other statistical arbitrage managers by using traditional data along with non-traditional data sets, to better forecast the entire round-trip of a security's movement. At the basic stage of its investment process, the Fund aims to identify what drives the price movement: imbalanced supply/demand or quantitative news. That allows the Fund to arbitrate between trading the short-term momentum or the mean-reversion to capture the dislocation. The ultimate phase consists of using a sophisticated trade cost model to optimize the portfolio while minimizing factor tilts.

ACADEMY'S PHILOSOPHY

Dr. Ellen Wang is the managing partner and chief investment officer of Academy Investment Management, a New Yorkbased firm that she founded in 2010. The team is continuously developing proprietary algorithms and quantitative analytic tools to stay ahead of changes in the market environment.

CUMULATIVE STRATEGY PAST PERFORMANCE



¹ Important note: the past performance shown from September 08, 2011 through August 25, 2016 reflects the performance history for A USD Class of a fund managed by Academy Investment Management LLC ("Reference Fund 1") since its inception on September 08, 2011. The performance shown from August 26, 2016 to March 29, 2019 represents the performance for the Class B USD of the Fundlogic Academy Quantitative Global UCITS Fund ("Reference Fund 2"). Performance for August, 2016 (-2.67%) represents the linked returns of the Reference Fund 1 Performance from July 31, 2016 to August 26, 2016 and the Reference Fund 2 performance from August 26, 2016 to August 31, 2016 (-0.12%). The formula used is $(1+(-2.55\%))(1+(-0.12\%))-1 = -2.67\%$. The performance of the strategy as described herein ("Strategy Past Performance") is composed of the performance history of the Reference Fund 1 with Reference Fund 2. Strategy Past Performance is for illustration purposes only. Strategy Past Performance is not representative of the actual or expected Fund performance due to, among other reasons, the different structures, fees, expenses and hedging for non-base currency share classes. The key differences between the Reference Fund 1 and Reference Fund 2 are related to timing of investor flows and differences in fees. The strategy is expected to be replicated within the Fund near 100%; provided, however, future tracking error may result from implementation of UCITS regulations which cannot be predicted at this time. The Reference Fund 2 (B USD share class presented herein) has a management fee of 1.5% and a performance fee of 17.5% while Reference Fund 1 has a management fee of 2% and a performance fee 20%. The inclusion of performance history for the Reference Fund 1 and Reference Fund 2 does not constitute an offer to solicit nor an offer to sell any securities or interest in the Reference Fund 1 and Reference Fund 2 or interest in any Academy Investment Management LLC fund or program. Changes in currency exchange rates may have an adverse effect on the net asset value ("NAV") or income of the product. THE FIGURES RELATING TO 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 - USD M	X
Annualized Rate of Return*	2.94%
Annualized Volatility*	6.94%
Sharpe ratio*	0.33

*Figures relate to the Strategy Past Performance from September 2011 to March 2019

RISK INDICATORS



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

SUB-MANAGER / ADVISOR DETAILS*

Strategy	Equity Market Neutral
Geographical zone	Global
Date firm incorporation	March 2010
Strategy inception date	September 2011
AuMs - Firm	\$ 624.1 million
AuMs - Strategy	\$ 624.1 million
Total firm staff	11

*Information as end of July 2019

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Class I - USD

EQUITY

STRATEGY PAST PERFORMANCE - MONTHLY RETURNS %

	J	F	M	A	M	J	J	A	S	O	N	D	YTD
2019	1.87	0.31	-0.23										1.94
2018	2.42	0.52	0.02	-0.89	2.77	-1.01	1.09	2.38	0.45	-4.85	-5.83	2.70	-0.67
2017	2.80	0.20	-0.57	0.56	-5.25	1.32	3.93	-0.46	0.81	2.32	-0.55	-0.76	4.15
2016	1.36	-1.18	0.78	-0.86	0.32	1.10	1.08	-2.67	0.98	-0.13	-2.45	-3.70	-5.39
2015	1.89	0.06	0.77	0.42	1.41	1.43	-0.29	0.85	0.07	-1.00	-0.24	1.85	7.41
2014	-0.65	0.14	-1.41	-4.35	1.93	1.37	-0.75	2.22	-2.83	3.52	-0.30	1.14	-0.24
2013	1.08	2.09	2.38	1.81	-0.68	2.63	-0.71	-3.82	-1.54	1.48	2.26	1.30	8.37
2012	0.57	3.95	-0.55	1.51	0.59	0.68	2.66	1.04	-0.48	-0.71	2.34	-2.47	9.34
2011									-4.02	-0.90	2.80	0.50	-1.73

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FUND CHARACTERISTICS

	Class SI	Class I 1	Class IA	Class A	Class AA
Currencies ²	EUR, USD, JPY, CHF, GBP, HKD, SGD, NOK, SEK				
Management Fee (p.a.) ³	1.30%	1.5%	1.65%	2.25%	1.4%
Performance Fee (p.a.)	20%				
Administrative Fee	Max 0.30% p.a.				
Sales Charge	applied 0% (5% max.)				
Minimum Subscription (USD) ⁴	10 million	100,000	100,000	10,000	10,000
Offer period	Open	Open	Open	Open	Open
ISIN	USD EUR	TBD TBD	IE00BJ064W05 IE00BJ064X12	TBD TBD	TBD IE00BJ064Y29 TBD
BBG Tickers	USD EUR	TBD TBD	TBD	TBD	TBD

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LEGAL STRUCTURE

Sub-fund of Lyxor Newcits IRL II PLC, Irish UCITS

FUND INCEPTION DATE

19/03/2019

SHARE CLASS LAUNCH DATE

18/04/2019

REFERENCE CURRENCY

USD

LIQUIDITY*

Daily

SUBSCRIPTION/REDEMPTION DEADLINE

2:00 pm CET Daily

INVESTMENT MANAGER

Lyxor Asset Management S.A.S.

SUB-INVESTMENT MANAGER

Academy Investment Management

ADMINISTRATOR

SS&C Financial Services (Ireland) Limited

* Under normal conditions, Lyxor intends to offer the LIQUIDITY mentioned above. However, the LIQUIDITY is not guaranteed and there are circumstances under which such LIQUIDITY may not be possible.

¹ The Class I shares may be offered through sub-distributors. The sub-distributors will not receive a rebate from the Manager in respect of such distribution.

² All currency share classes may not be activated. Reference currency is USD.

³ The management fee rates mentioned above are the actual rates charged for each relevant share class. The maximum management fee rates disclosed in the legal documentation are as follows: up to 1.5% for Class I, up to 1.65% for Class IA, up to 2.25% for Class A, up to 2.40% for Class AA, up to 1.25% for class EB and up to 1.30% for class SI.

⁴ The minimum initial subscription in non-USD currencies is equivalent to the amount stipulated in USD in the table above. Please refer to the legal documentation for more information.

⁵ bd = business days

The Fund complies with the UCITS Directive and has been approved by the Central Bank of Ireland. Please refer to the prospectus for a full disclosure of fund characteristics.

MAIN RISKS

Potential investors should be aware that any direct or indirect investment in any security or investment vehicle described herein is subject to significant risks, including total loss of capital, and that there are significant restrictions on transferability and redemption of any such security or interests in any such investment vehicle. Investors should be able to bear the financial risks and limited liquidity of their investment. The Fund has a limited operating history.

- Risk of losses
- Leverage & Value-At-Risk
- Volatility
- Interest Rate Risk
- Currency Risk

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GLOSSARY

Annualized Rate of 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, 1M Libor) from the rate of return for the Program and dividing the result by the Standard Deviation.

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