

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

GARI Euro Equity Dynamic Overlay - Class I EUR (the "Fund")

ISIN: LU1996350267 - A sub-fund of the investment company named LYXOR INVESTMENT FUNDS (the "Company") domiciled in Luxembourg. Managed by Lyxor Asset Management S.A.S. ("LAM")

Objectives and investment policy

The investment objective of the Fund is to seek to provide an exposure to European equities selected by the Management Company following a proprietary investment process described in the Fund's Prospectus (the "**GARI Portfolio**") together with an option strategy aiming at reducing the equity risk in the Sub-Fund (the "**Option Strategy**").

The Fund will get exposure to the GARI Portfolio and to the Option Strategy either (i) by investing directly in financial instruments composing and/or providing performance correlated to the GARI Portfolio and/or the Option Strategy (including but not limited to financial derivative instruments for hedging purposes and/or efficient portfolio management techniques, units or shares of UCITS and/or UCI's), and/or (ii) by getting exposure to part or all of such assets through the use of one or several OTC swap transactions exchanging the value of a basket of securities (the "**Basket of Securities**") against the value of the GARI Portfolio and/or Option Strategy.

Lyxor International Asset Management acting as Investment Manager will manage the exposure parameters to the GARI Portfolio and the Basket of Securities of the Fund and the exposure parameters or direct investments in the Option Strategy.

The share currency is the Euro (EUR).

- **Invested financial instruments:** Equities, UCITS, FDI
- **Dividend policy:** all the Fund's amounts available for distribution (if any) shall not be distributed to Shareholders, but reinvested.
- **Net Asset Value:** is calculated each Business Day in Luxembourg and Paris when the banks are opened for business and providing that the relevant stock exchanges and regulated markets in countries where the Funds is materially exposed are open for trading and orders can be covered.
- **Redemptions:** Requests for redemption of Shares must be given by indicating the number of Shares and shall be centralised by the Registrar Agent before 11:00 (Luxembourg time), on each Valuation Day and processed at the net asset value calculated as of such Valuation Day.

Risk and reward profile



The risk-return category shown above is based on the historical performance of the assets included in the Fund or the performance of its benchmark index or the computed performance of a portfolio model. This risk estimate may therefore not represent a reliable indicator of future risk, and may be subject to change over time. The lowest category does not mean risk free investment. The Fund has been classified within category 5. Category 5 indicates that under normal market conditions a significant loss of capital is possible ; the value of your investment may change significantly and have above average daily upside or downside variation.

Main risks not covered by the above indicator which could lead to a decrease in the net asset value of the Fund and which the Fund is authorized to disclose in this document (for more details about risks, please refer to the Risk Profile section of the prospectus):

- **Counterparty risk:** The Fund is exposed to the risk that any counterparty with which it has concluded an agreement or a transaction could become insolvent or otherwise default and more particularly when it has concluded financial derivative instruments over-the-counter or securities lending transactions. If such an event occurs, the net asset value of the Fund may decrease significantly. According to the regulation applicable to the Fund, such risk cannot exceed 10% of the Fund's total assets per counterparty.
- **Operational risk:** In the event of an operational failure of the management company or one of its representatives, investors could experience loss, delay in processing subscriptions, conversions, redemptions orders or other type of disruptions.
- **Risk of Financial derivative Instruments:** The Fund invests in financial derivative instruments. These financial derivative instruments can induce different type of risks such as (but not limited to), leverage risk, high volatility risk, valuation risk or liquidity risk. If this risk occurs, the net asset value of the Fund may decrease significantly.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund including the costs of marketing and distributing it. These charges reduce the potential growth of your investment. For any additional information regarding charges, please refer to the relevant charges section of the Fund prospectus, available at www.lyxorfunds.com.

One-off charges taken before or after you invest	
Entry Charge:	0%
Exit Charge:	0%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out. Investors can find out the actual entry charges and exit charges from their financial advisor or distributor.	
Charges taken from the Fund over a year.	
Ongoing charge:	0.80 %.
The rate of ongoing charges shown here is an estimate of the percentage of the charges (including taxes, if any) that the Fund may bear during the current year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units or shares of underlying collective investment schemes.	
Charges taken from the Fund under certain specific conditions	
Performance fee:	None.

Past performance

Annual performance of
GARI Euro Equity Dynamic Overlay - Class I EUR (in %)

- There is insufficient data to provide a useful indication
of past performance to this Fund's investor -

Past performances are not a reliable indicator of future results. The performance is disclosed in Euro (EUR) and net of all fees charged to the Fund. The Fund was created on 05 June 2019.

Practical information

- **Custodian:** Société Générale Bank & Trust.

Further practical information about the Fund, the latest prospectus, as well as the latest annual reports and any subsequent half yearly-report are available in French or in English, free of charge from the client servicing department of the management company, 17, Cours Valmy, Tour Société Générale 92800 Puteaux, FRANCE.

The Fund is a sub-fund of the Company LYXOR INVESTMENT FUNDS. The prospectus, as well as the latest annual reports and any subsequent half yearly-report are established for the entire Company.

Assets and liabilities of each Sub-Fund are segregated by law (i.e. assets of the Fund can not be used to pay the liabilities of other sub-funds of the Company). If applicable, conversion rules between sub-funds are detailed in the prospectus of the Company.

- **Additional information:** the net asset value and other share class information (if any), are available on www.lyxorfunds.com.
- **Tax:** the tax legislation applicable in the member state where the Fund is registered may have an impact on investors. Please contact your usual tax counsel for any further information.

Lyxor Asset Management may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.

The details of the management company's updated remuneration policy are available at www.lyxor.com or free of charge upon written request to the management company. This policy describes in particular the methods for calculating the remuneration and benefits of certain categories of employees, the bodies responsible for their allocation and the composition of the Compensation Committee.

The Fund is authorized in Luxembourg and supervised by the Commission de surveillance du secteur financier. Lyxor Asset Management is regulated by the Autorité des marchés financiers.

The key investor information is accurate and up to date as at June the 5th, 2019.