

KEY INVESTOR INFORMATION

The French version of this document, the official Swiss version approved by the Swiss Financial Market Supervisory Authority (FINMA), shall, in any circumstance, take precedence over this simple English translation. Considered a commercial document, the English translation must be provided to the investor together with the corresponding official Swiss French version. This document provides information that is essential for investors in this Fund. The information provided will help you understand the nature and the risks of investing in this fund. You are advised to read this document so that you can make an informed decision about whether to invest.

Lyxor / Sandler US Equity Fund - Class A EUR (the "Fund")

ISIN: IE00BD8GKW21 - A sub-fund of the investment company named Lyxor Newcits IRL PLC (the "Company") domiciled in Ireland. Managed by Lyxor Asset Management S.A.S. ("LAM")

Objectives and investment policy

The investment objective of the Fund is to be exposed to the Strategy during the life of the Fund. The Strategy is based on two components, being (i) a proprietary discretionary trading strategy which has been developed by Sandler Capital Management (the "Trading Strategy") and (ii) an allocation of any excess cash to liquid assets pursuant to a process defined and implemented solely by the Manager (the "Cash Allocation Process").

The Trading Strategy's investment objective is to achieve capital appreciation across shifting economic and market environments, through both long and short positions in equities which are mainly but not exclusively listed on North American Recognised Markets. The short exposures will be achieved only through the use of FDI.

The Investment Manager shall retain the sole responsibility for the implementation of the investment objective and policies of the Fund, based on the Strategy Portfolio, as provided by Sandler Capital Management to Lyxor International Asset Management S.A.S, and the Cash Allocation Process as determined by the Manager.

The share currency is the Euro (EUR).

- **Invested financial instruments:** Financial Derivative Instruments, International equities, forex forwards
- **Dividend policy:** all the Fund's amounts available for distribution (if any) shall not be distributed to Shareholders, but reinvested.
- **Net Asset Value:** calculated each Tuesday, and if such day is not a Business Day, the immediate following Business Day or such other day or days as may be determined by the Directors and notified to Shareholders in advance provided that there shall be at least one Valuation Day every fortnight.
- **Redemptions:** 11.00 am (Irish time) on the Business Day occurring two Business Days prior to the relevant Valuation Day (unless otherwise agreed by the Directors and notified in advance to Shareholders and in any event prior to the Valuation Day).

Risk and reward profile



The risk-return category shown above is based on the maximum level of risk that the Fund manager may take while adhering to the Fund's strategy, as well as on its performance, where applicable. 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 6. Category 6 indicates that it is possible to suffer a severe loss of capital under normal market conditions ; the value of your investment may change substantially and have quite large 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 credit institution with which it has concluded an agreement or a transaction could become insolvent or otherwise default. If such an event occurs, you could lose a significant part of your investment.
- **Credit risk:** the Fund is exposed to the risk that the credit quality of any direct or indirect debtor of the Fund (be it a state, a financial institution or a corporate) deteriorates or that any such entity defaults. This could cause the net asset value of the Fund to decline.
- **Operational risk and asset custody risk:** in the event of an operational failure within the management company, or one of its representatives, investors could experience delays or other disruptions.
- **Liquidity risk:** in certain circumstances, financial instruments held by the Fund or to which the value of the Fund is linked could suffer a temporary lack of liquidity. This could cause the Fund to lose value, and/or to temporarily suspend the publication of its net asset value and/or to refuse subscription and redemption requests.
- **Risk of using FDI:** the Fund invests in financial derivative instruments in order to reach its investment objective. These instruments may include a range of risks which could lead to their adjustment or result in their early termination. This could lead to the loss of a part of your investment.
- **Capital at risk:** the initial capital invested is not guaranteed. As a consequence, investor's capital is at risk and the amount originally invested may not be recovered.

INFORMATIONS INTENDED FOR INVESTORS IN SWITZERLAND

- [Swiss representative and payment service in Switzerland](#)

Société Générale, Paris, Zurich branch, Talacker 50, Case postale 5070, 8021 Zurich, functions as representative of the Fund in Switzerland.

Société Générale, Paris, Zurich branch, also provides the payment service on the account of the Fund in Switzerland.

- [Distribution location of key documents](#)

The prospectus and the Key Investor Information Document, the articles of association/contract of the Fund and the annual and semi-annual reports of the Fund can be obtained without charge on request from the registered office of the Swiss Representative.

- [Publications](#)

In Switzerland, Fund publications or notifications will be available on the electronic platform www.fundinfo.com.

The net asset value per unit with the note "fees not included" will be published every working day on the electronic platform www.fundinfo.com.

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:	up to 5 %.
Exit Charge:	up to 3 %.
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. The entry and exit charges shown are maximum figures. In some cases you might pay less. 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:	2.35 %.
The ongoing charges figure is based on the last year's expenses (including taxes, if any), for the year ending December 2017 and may vary from year to 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:	1.51% for the year ending 31 December 2017. Class Performance Fee is 20% of net realized and unrealized appreciation in NAV.

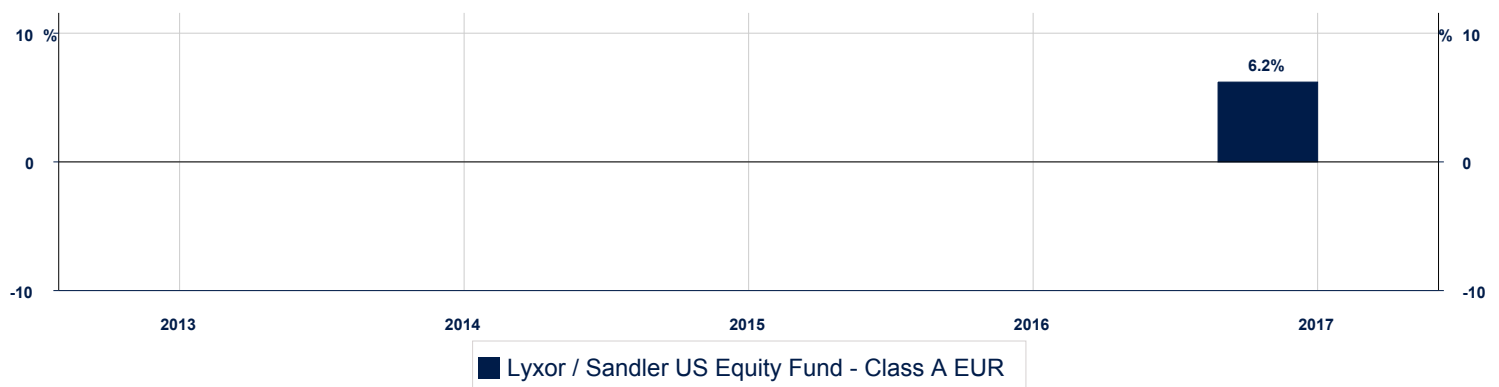
Past performance

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 15 November 2016.

ANNUAL PERFORMANCE OF Lyxor / Sandler US Equity Fund - Class A EUR (in %)



Practical information

- **Custodian:** CACEIS Bank Luxembourg.
- **Tax:** tax legislation applicable in the home Member State where the Fund is domiciled may impact investors.
- **Additional information:** the Fund's prospectus, net asset value and other share class information (if any), are available on www.lyxorfunds.com.

Details of the remuneration policy are available on www.lyxor.com.

The prospectus, the details of the remuneration policy, the latest annual report and semi-annual report are also available in English or in French and free of charge upon request from Lyxor Asset Management, Client Servicing, 17, Cours Valmy, Tour Société Générale, 92800 Puteaux, FRANCE.

LAM 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 for the Fund.

The prospectus and periodic reports are prepared for the entire Company. The assets and liabilities of each sub-fund of the Company are segregated by law. If applicable, conversion rules between sub-funds (and related fees, if any) are detailed in the prospectus.

The Fund is authorized in Ireland and regulated by the Central Bank of Ireland. LAM is regulated by the *Autorité des marchés financiers* (the French Financial Markets Authority).

The key investor information is accurate and up to date as at 16 February 2018.