

LYXOR NEWCITS IRL PLC
(an investment company with variable capital and limited liability)

UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS

For the period ended 30 June 2017

LYXOR NEWCITS IRL PLC

Contents	Page
Organisation	2
Background to the Company	3-4
Investment Manager's Report	5-7
Statement of Comprehensive Income	8-9
Statement of Financial Position	10-11
Statement of Changes in Net Assets attributable to Redeemable Participating Shareholders	12-13
Statement of Cash Flows	14-15
Notes to the Financial Statements	16-58
Schedule of Investments	59-65
Statement of Changes in Composition of Portfolio (unaudited)	66-70
Total Expense Ratio (unaudited)	71
SFT Regulation (unaudited)	72

LYXOR NEWCITS IRL PLC

Organisation

Board of Directors

Mr. Peter Madden (Irish, Irish resident)*
Mr. Bryan Tiernan (Irish, Irish resident)*
Mr. Vincent Dodd (Irish, Irish resident)**
Mr. Daniele Spada (Italian, French resident)*

*Non-executive directors

** Independent non-executive director

Registered Office

70 Sir John Rogerson's Quay
Dublin 2
Ireland

Administrator

CACEIS Ireland Limited
One Custom House Plaza
International Financial Services Centre
Dublin 1
Ireland

Sub-Fund Administrator to Lyxor/Tiedemann Arbitrage Strategy Fund

SS&C Financial Services (Ireland) Limited
La Touche House
Custom House Dock
International Financial Services Centre
Dublin 1
Ireland

Secretary

Matsack Trust Limited
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Investment Manager/Manager/Promoter

Lyxor International Asset Management S.A.S.
Tours Société Générale
17, Cours Valmy
92987 Paris La Défense
France

Irish Legal Advisers

Matheson
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Independent Accountants & Statutory Audit Firm

PricewaterhouseCoopers
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

Depository

CACEIS Bank, Ireland Branch
One Custom House Plaza
International Financial Services Centre
Dublin 1
Ireland

Investment Manager/Manager/Promoter to Lyxor/ Tiedemann Arbitrage Strategy Fund

Lyxor Asset Management S.A.S.
Tours Société Générale
17, Cours Valmy
92987 Paris La Défense
France

Sub-Investment Manager to Lyxor/ Tiedemann Arbitrage Strategy Fund

TIG Advisors LLC
520 Madison Avenue
26th Floor
New York
NY 10022
USA

Sub-Investment Manager to Lyxor/ Capricorn GEM Strategy Fund

Capricorn Capital Partners UK Ltd.
Malta House
36-38 Piccadilly
London W1J 0DP

Sub-Investment Manager to Lyxor/ Sandler US Equity Fund

Sandler Capital Management
711 Fifth Avenue
15th Floor
New York 10022

LYXOR NEWCITS IRL PLC

Background to the Company

Lyxor Newcits IRL Plc (formerly known as Lyxor Dimension IRL Plc from 31 May 2012 to 28 July 2013; formerly known as Lyxor Access Funds Plc from 7 December 2010 to 30 May 2012) (the “Company”) is an investment company with variable capital constituted as an umbrella fund with segregated liability between Sub-Funds. The Company was incorporated on 7 December 2010 under the laws of Ireland pursuant to the Companies Acts 2014 and is authorised by the Central Bank of Ireland (“Central Bank”) as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (the “Central Bank UCITS Regulations”).

As at 30 June 2017 the Company comprises of the following Sub-Funds, Lyxor/Tiedemann Arbitrage Strategy Fund (launched on 21 February 2013), Lyxor/Capricorn GEM Strategy Fund (launched on 6 November 2014) and Lyxor/Sandler US Equity Fund (launched on 2 November 2016) (collectively the “Sub-Funds”). The Lyxor/Canyon Credit Strategy Fund (launched on 14 February 2013) closed on 26 July 2016.

Investment Objectives

Lyxor/Tiedemann Arbitrage Strategy Fund

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

The Trading Strategy shall consist, primarily, of global equity investments in announced merger and acquisition transactions, based on analysis of the probability that the transactions will be consummated. In limited cases and under specific circumstances, positions in securities of companies not yet currently involved in such transactions but the price of which is or can be affected by anticipated acquisition or restructuring may also be taken from time to time.

The Sub-Fund will seek to achieve its investment objective by providing Shareholders with a return obtained from exposing up to 100% of the Sub-Fund’s net assets to the performance of the Strategy.

Lyxor/Capricorn GEM Strategy Fund

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

The Trading Strategy follows a disciplined long/short investing approach mainly within global Emerging Markets (as defined below) with an eye on liquidity and lower volatility. The objective is to seek positive returns via (i) thematic investments, (ii) tactical opportunities and (iii) short-term trading. Each component of the Trading Strategy could be subject to all three trading styles.

“Emerging Markets” includes markets that are typically those of poorer or less developed countries which exhibit lower levels of economic and/or capital market development, and higher levels of share price and currency volatility. Such emerging markets may include, but are not limited to, Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Jordan, Kenya, Korea, Malaysia, Mexico, Morocco, Nigeria, Pakistan, Peru, Philippines, Poland, Qatar, Singapore, Russia, South Africa, Taiwan, Thailand, Turkey, Venezuela, Zambia and Zimbabwe, or any other country determined by the Sub-Investment Manager to be an emerging market country.

The Sub-Fund will seek to achieve its investment objective by providing Shareholders with a return obtained from exposing up to 100% of the Sub-Fund’s net assets to the performance of the Strategy.

LYXOR NEWCITS IRL PLC

Background to the Company (*continued*)

Investment Objectives (*continued*)

Lyxor/Sandler US Equity Fund

The investment objective of the Sub-Fund is to be exposed to the Strategy during the life of the Sub-Fund. The Strategy is based on two components, being (i) a proprietary discretionary trading strategy which has been developed by the Sub-Investment Manager (the “Trading Strategy”) and (ii) an allocation of any excess cash to liquid assets pursuant to a process defined and implemented solely by the Investment 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 Trading Strategy shall consist, primarily, of investing in equity securities, both long and short, focusing on finding constant growth businesses (long) as well as challenged businesses (short). The Trading Strategy typically has a net long bias, but may at times be run market neutral or slightly net short.

Calculation of Net Asset Value/Valuation of Assets

The Net Asset Value of each Sub-Fund shall be calculated by the Administrator as at the Valuation Point for each Dealing Day by valuing the assets of the relevant Sub-Fund and deducting them from the liabilities of the Sub-Fund. Where there is more than one class of Shares in a Sub-Fund, the Net Asset Value per Share of any class is calculated by the Administrator by ascertaining the Net Asset Value of the relevant Sub-Fund as at the Valuation Point for that Sub-Fund on the relevant Dealing Day and determining the amount of the Net Asset Value which is attributable to the relevant class of Shares. The Net Asset Value per Share of the relevant class is calculated by determining that proportion of the Net Asset Value of the Sub-Fund which is attributable to the relevant class at the Valuation Point. The Valuation Point for each Sub-Fund is set out in the Supplement for the relevant Sub-Fund. The Net Asset Value per Share is the resulting sum rounded to the nearest four decimal places.

Dealing Day

Each Tuesday, and if such day is not a Business Day, the immediate preceding Business Day (i.e. two Business Days prior to the relevant Valuation 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 Dealing Day every fortnight.

LYXOR NEWCITS IRL PLC

INVESTMENT MANAGER'S REPORT

Lyxor/Tiedemann Arbitrage Strategy Fund

The Fund was up for the first half of 2017. Our very solid first half of the year was driven by a few critical situations, headlined by Straight Path Communications, whose planned acquisition by AT&T turned into a remarkable bidding war when Verizon Communications submitted a competing offer. AT&T's initial bid was worth \$95.63 per share; by the time Verizon had prevailed with their third offer, the bid was worth \$184 a share, a hefty 92.4% increase in the deal consideration over the course of the less than four week bidding war. We also profited from our position in Actelion, which agreed to be acquired by Johnson & Johnson for CHF 280 plus a share in a R&D company, Idorsia, after a competitive process in that began in late 2016. Actelion shares consistently discounted a significant amount of risk that the J&J bid could fall through despite consistent reporting that the transaction was on track; maintaining our position despite the market's doubts helped us make significant profits. Our third standout positive was the successful resolution of the dispute between Alere and Abbott over the terms of their merger, where Abbott sued to exit the transaction after Alere suffered from repeated accounting problems. The two parties settled their litigation in exchange for a \$5 reduction in the deal price, from \$56 per Alere share to \$51 per share; Alere shares had begun the year below \$40. Our final major positive of the first half was NXP Semiconductors, where the spread to NXP's acquisition by Qualcomm narrowed sharply as investors recognized that NXP's fundamental value had outstripped the offer price and reports of activist investors purchasing NXP shares fueled market hopes that an increased bid would be negotiated.

On the negative side of the ledger, we were hurt by our investment in Rite Aid, whose acquisition by Walgreens Boots Alliance failed when the FTC refused to approve Fred's Pharmacy as the buyer of divested assets in the transaction. Most of our losses in Rite Aid were taken at the beginning of the year, as the market's perception that the transaction was highly likely to be approved in January proved to be inaccurate when news services reported that the FTC continued to have concerns about the transaction. In the later stages of the situation we did better, expressing our position through a long position in Fred's and a short position in Rite Aid, which helped us as Fred's continually outperformed Rite Aid, and eventually switching to a directional Rite Aid short in the late stages of the antitrust process. While Rite Aid was a significant negative for us, and comfortably our largest negative contributor of the year to date, we are nonetheless pleased with a lot of the work we did later in the process to mitigate the damage of the situation. We were also hurt by our market hedges, our position in Zodiac Aerospace, which was forced to accept a reduced price in its acquisition by Safran SA after a significant business interruption in a premium aircraft seat factory forced them to drastically lower their earnings guidance, and our position in Cabela's.

First half performance for the Fund was extremely strong and we remain optimistic about the opportunity set in the merger event space. There are a number of wide spread complex transactions we are working on with compelling risk/reward characteristics, and we believe fundamental conditions required for new deal flow are present, corporate balance sheets are healthy, credit markets are receptive to M&A and ceo confidence is near multi-year highs. Notwithstanding the foregoing, deal flow for the first half of 2017 has been relatively modest, with M&A practitioners pointing to uncertainty around corporate tax rates in the US as the primary headwind to new deal activity. With Congress poised to take up this issue in the coming months, we are hopeful that deal flow will pick up as this uncertainty is resolved.

Lyxor Asset Management S.A.S.

July 2017

LYXOR NEWCITS IRL PLC

INVESTMENT MANAGER'S REPORT (continued) Lyxor/Capricorn GEM Strategy Fund

The first half of 2017 was characterized by a rush of liquidity into Emerging Markets, with \$37 billion of inflows smashing the previous first half record of \$21 billion in 2012.

The broad MSCI Emerging Markets (EM) index rose 18.4% in this period, but this was primarily due to strong performance in three countries in which the strategy has no mainland investments but make up half of the index: China, South Korea and Taiwan. Excluding these countries the remainder of the countries rose 7.7% in local currency terms, an appropriate market to measure the strategy against given the PM hedges all net currency exposure back to dollars.

Their long book has more than recovered its losses from 2016, adding 15% to performance this year, but the short book continues to be a drag, losing 11% year to date, giving up all its gains since the middle of 2015 to be flat over two years.

The strategy came into this year with large shorts in Turkey and Poland, two of the best performing markets this year at 29% and 18% performance respectively. It was also long Russia, which fell 17% in the first half. However, the risk adjustments that they made to their investment process in the light of 2016 allowed the team to trade out of both sharp moves, recovering half of the losses in Turkey and being comfortable up for the year in Russia. They were also able to make money in Brazil despite running a net long position and seeing the market fall 16% in a day, ending flat for that day as they played the market dislocation.

Indeed, it has been the markets that have exhibited the highest volatility, which is at multi-year lows across EM as a whole, is where they have shown the greatest amount of alpha.

The investment team does not believe the current volatility regime is sustainable and sees the short book as particularly vulnerable given valuations extended both peers and the individual stocks' histories. They have reduced short exposure by 30% relative to prior years, but are ready to put this back on as soon as these rallies crack.

2017 has been a tipping point for many trades that have been brewing for a number of years, as can be seen by the strong performance of EM internet stocks, particularly those like Alibaba that have been somnolescent for two years as they have invested. They are seeing a rapid disintermediation of superstores in favour of e-commerce from Indonesia to India, as well as the first footprints of China's giant "One Belt One Road" initiative falling. These trends are likely to accelerate the progress of several portfolio companies, as well as open opportunities to short expensive, overcrowded trades.

Weaker currencies such as the Rand and Ruble have been supported by a staggering \$42 billion of EM bond inflows in the first half of 2017, including the issue of a 100 year Argentinian bond, as well as a weak dollar. This is unlikely to continue given fundamental deterioration in several economies as well as the papering over of cracks in others such as Turkey.

Their core market, South Africa, remains on a fine edge, between a failing economy and the potential for traction in a reform agenda in the next few months depending on the result of the ANC leadership contest amongst other factors. This could extend the Rand bull runs or leads to a sharp reversal, which has led to reducing their gross exposure in the nation by 30% from normal levels, ready to deploy as they see more clarity.

Lyxor Asset Management S.A.S.
July 2017

LYXOR NEWCITS IRL PLC

INVESTMENT MANAGER'S REPORT (continued)

Lyxor/Sandler US Equity Fund

The fund started 2017 on a strong note and posted positive performance in each of the 5 first months of the year. The fund is now up net +4.01% (class I USD, as at June 27th 2017). As investors' optimism around the reflation trend sent U.S. equity markets towards new highs in Q1, the manager made the most of his long positions. Additionally, as stock returns dispersion increasing, the manager saw conditions for stock picking and alpha improve sharply compared to 2016. The fund's bullish stance on industrials, healthcare and technology proved to be rewarding during the first quarter thanks to the pronounced outperformance of growth stocks vs. value names. The short book ended the quarter in negative territory, especially due to some tactical market indices holdings. Among the top contributors to performance in the first quarter, we had National Beverage, Avis Budget Group, Teledyne and Entegris to name a few.

In the second quarter, the strategy continued to benefit from the strength of growth but performance reversed in June when investors shrugged the growth vs. value trade. The strategy enjoyed a strong performance driven by long positions in healthcare (Abcam, West Pharmaceuticals, Horizon), industrials (Raytheon Thales) and consumer discretionary (Watsco, Wendy's). Tactical thematic exposure through indices or ETFs detracted from performance but served as a good hedge when markets reversed. As investors moved out of growth and into value in June, the portfolio's holdings in technology proved particularly painful. Two holdings within the semiconductor industry, Entegris and Microsemi, fell sharply and drove performance down. On the short side, exposure to asset managers and subprime lenders detracted as well in June.

The investment themes in the portfolio have remained quite stable during the first half of the year. These may include:

Longs:

- Businesses benefiting from continued ecommerce growth
- Defense names benefitting from expiring sequestration combined with more hawkish administration
- Areas of healthcare where volumes and/or pricing are benefitting from aging demographics

Shorts:

- Retailers and REITS facing pricing pressure and other ecommerce headwinds
- Traditional media, telecom and entertainment companies losing market share on changing consumer patterns
- Businesses with exposure to the expansion of subprime lending and increasing subprime defaults

The manager started the quarter with a gross exposure around 240% and has gradually cut risk as the rotation towards value began to hurt, ending around 160% at quarter-end. From a peak of 60% in April, net exposure was progressively decreased and moved between the 15-30% range through the rest of the quarter. The team started deleveraging the portfolio after the strong earnings period so as to avoid any risk of reversals. In June, the team reduced the number of positions on both the long and short books while adding concentration to the key convictions in the strategy's main areas of investment: industrials, technology and materials. The investment team remains confident on the outlook as low inflation coupled with reasonable growth is favorable to growth stocks but remains cautious as valuations are getting overstretched within U.S equities.

Lyxor Asset Management S.A.S.

July 2017

LYXOR NEWCITS IRL PLC

Statement of Comprehensive Income For the period ended 30 June 2017

		Lyxor/Tiedemann Lyxor Newcits IRL Plc 30 June 2017 USD	Lyxor/Tiedemann Arbitrage Strategy Fund 30 June 2017 USD	Lyxor/Capricorn GEM Strategy Fund 30 June 2017 USD	Lyxor/Sandler US Equity Fund 30 June 2017 USD
	Note				
Income					
Interest Income	1(d)	133,623	132,619	697	307
Net gain on financial assets and financial liabilities at fair value through profit or loss	4	77,242,957	66,136,529	7,075,933	4,030,495
Dividend income		2,754,198	2,754,198	-	-
Other income		1,350	1,350	-	-
Total investment gain		80,132,128	69,024,696	7,076,630	4,030,802
Operating Expenses					
Management fees	5	(4,735,046)	(3,988,963)	(591,332)	(154,751)
Global administrative fees	5	(610,298)	(503,554)	(78,133)	(28,611)
Swap fees	9	(314,062)	-	(236,360)	(77,702)
Performance fees	5	(5,168,324)	(4,851,735)	(11,666)	(304,923)
Taxation		(536,210)	(536,210)	-	-
Transaction fees		-	-	-	-
Other fees		(95,699)	(88,557)	(4,320)	(2,822)
Total operating expenses		(11,459,639)	(9,969,019)	(921,811)	(568,809)
Net income		68,672,489	59,055,677	6,154,819	3,461,993
Finance Costs					
Interest expense	1(d)	(1,329,720)	(1,325,171)	(3,353)	(1,196)
Dividend expense	1(d)	(1,592,969)	(1,592,969)	-	-
Increase in net assets attributable to redeemable participating shareholders resulting from operations		65,749,800	56,137,537	6,151,466	3,460,797

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

LYXOR NEWCITS IRL PLC

Statement of Comprehensive Income For the period ended 30 June 2016

		Lyxor/Canyon Credit Strategy Fund ¹	Lyxor/Tiedemann Arbitrage Strategy Fund	Lyxor/Capricorn GEM Strategy Fund
	Lyxor Newcits IRL Plc	30 June 2016	30 June 2016	30 June 2016
	30 June 2016	30 June 2016	30 June 2016	30 June 2016
	USD	USD	USD	USD
Income				
Interest Income	1(d)	1,880	-	1,880
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	4	1,286,954	2,372,707	14,456,552
Other income		203	203	-
Total investment gain/(loss)		1,289,037	2,372,910	14,458,432
Operating Expenses				
Management fees	5	(5,370,312)	(164,702)	(4,372,182)
Global administrative fees	5	(526,914)	(75,818)	(351,281)
Swap fees	9	(2,393,969)	(216,485)	(1,771,198)
Performance fees	5	742,686	-	(15,029)
Other fees		(5,555)	-	(5,555)
Total operating expenses		(7,554,064)	(457,005)	(6,515,245)
Net (expense)/income		(6,265,027)	1,915,905	7,943,187
Finance Costs				
Interest expense	1(d)	(10,732)	(426)	(6,617)
(Decrease)/increase in net assets attributable to redeemable participating shareholders		(6,275,759)	1,915,479	7,936,570

¹ Sub-Fund terminated on 26 July 2016.

There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

LYXOR NEWCITS IRL PLC

Statement of Financial Position As at 30 June 2017

		Lyxor/Tiedemann Lyxor Newcits IRL Plc 30 June 2017 USD	Lyxor/Capricorn Arbitrage Strategy Fund 30 June 2017 USD	Lyxor/Capricorn GEM Strategy Fund 30 June 2017 USD	Lyxor/Sandler US Equity Fund 30 June 2017 USD
	Note				
Current assets					
Financial assets at fair value through profit or loss					
Investments at fair value	1(c), 7(e)	745,773,139	634,206,848	76,654,602	34,911,689
Financial derivative instruments	1(c), 6	16,464,070	11,167,329	3,955,298	1,341,443
Receivable on securities sold	1(m)	59,867,808	59,167,808	600,003	99,997
Subscription receivable	1(l)	3,924,335	3,766,876	-	157,459
Cash and cash equivalents	3	94,757,310	91,818,365	1,971,960	966,985
Margin cash balance		-	-	-	-
Other Receivables		402,747	402,709	-	38
Total Current Assets		921,189,409	800,529,935	83,181,863	37,477,611
Current liabilities					
Financial liabilities at fair value through profit or loss					
Financial derivative instruments	1(c), 6	(5,934,924)	(3,992,489)	(1,280,176)	(662,259)
Payable on securities purchased	1(m)	(41,197,256)	(41,197,256)	-	-
Management fees payable	5	(2,928,032)	(2,026,337)	(723,991)	(177,704)
Global administrative fees payable	5	(683,442)	(559,186)	(92,798)	(31,458)
Organisational costs payable	12	(15,000)	-	-	(15,000)
Performance fees payable	5	(3,682,648)	(3,354,309)	(12,078)	(316,261)
Redemptions payable	1(k)	(3,563,245)	(3,229,396)	(193,163)	(140,686)
Bank overdraft	3	(72,315,307)	(72,315,307)	-	-
Swap Fees Payable	9	(799,081)	-	(707,705)	(91,376)
Margin overdraft		-	-	-	-
Other Payables		(80,455)	(80,455)	-	-
Total Current Liabilities		(131,199,390)	(126,754,735)	(3,009,911)	(1,434,744)
Net assets attributable to redeemable participating shareholders					
		789,990,019	673,775,200	80,171,952	36,042,867

The accompanying notes form an integral part of the financial statements.

LYXOR NEWCITS IRL PLC

Statement of Financial Position As at 31 December 2016

		Lyxor/Canyon Credit Strategy Fund ¹	Lyxor/Tiedemann Arbitrage Strategy Fund	Lyxor/Capricorn GEM Strategy Fund	Lyxor/Sandler US Equity Fund ²
	Lyxor Newcits IRL Plc	31 December 2016	31 December 2016	31 December 2016	31 December 2016
	Note	USD	USD	USD	USD
Current assets					
Financial assets at fair value through profit or loss					
Investments in securities	1(c), 7(e)	497,538,603	-	388,158,159	19,309,679
Financial derivative instruments	1(c), 6	6,575,931	-	5,607,226	228,586
Receivable on securities sold	1(m)	33,441,938	-	29,780,827	200,000
Subscription receivable	1(l)	7,148,234	-	7,042,759	105,475
Cash and cash equivalents	3	138,775,894	48	137,397,922	908,867
Other Receivables		227,706	283	227,423	-
Total Current Assets		683,708,306	331	568,214,316	20,752,607
Current liabilities					
Financial liabilities at fair value through profit or loss					
Financial derivative instruments	1(c), 6	(18,532,994)	-	(6,136,180)	(1,073,967)
Payable on securities purchased	1(m)	(15,166,238)	-	(13,964,962)	(815,734)
Management fees payable	5	(2,886,018)	-	(2,759,314)	(15,744)
Global administrative fees payable	5	(247,583)	-	(230,211)	(2,850)
Organisational costs payable	12	(15,000)	-	-	(15,000)
Performance fees payable	5	(217,206)	-	(217,206)	-
Redemptions payable	1(k)	(1,352,871)	-	(382,022)	-
Bank overdraft	3	(6,536,715)	(301)	(6,533,372)	-
Swap Fees Payable	9	(487,046)	-	-	(13,673)
Other Payables		(98,627)	(30)	(98,574)	-
Total Current Liabilities		(45,540,298)	(331)	(30,321,841)	(1,936,968)
Net assets attributable to redeemable participating shareholders					
		638,168,008	-	537,892,475	18,815,639

¹ Sub-Fund terminated on 26 July 2016.

² Sub-Fund launched on 2 November 2016.

The accompanying notes form an integral part of the financial statements.

LYXOR NEWCITS IRL PLC

Statement of Changes in Net Assets attributable to Redeemable Participating Shareholders For the year ended 30 June 2017

	Lyxor/Newcits IRL Plc 30 June 2017 USD	Lyxor/Tiedemann Arbitrage Strategy Fund 30 June 2017 USD	Lyxor/Capricorn GEM Strategy Fund 30 June 2017 USD	Lyxor/Sandler US Equity Fund 30 June 2017 USD
Net assets attributable to redeemable participating shareholders at 1 January 2017	638,168,008	537,892,475	81,459,894	18,815,639
Net increase in net assets attributable to redeemable participating shareholders resulting from operations	65,749,800	56,137,537	6,151,466	3,460,797
Share Transactions				
Proceeds from redeemable participating shares issued	247,157,174	218,415,189	7,885,763	20,856,222
Payments for redeemable participating shares redeemed	(161,084,963)	(138,670,001)	(15,325,171)	(7,089,791)
Net increase/(decrease) in net assets resulting from share transactions	86,072,211	79,745,188	(7,439,408)	13,766,431
Net assets attributable to redeemable participating shareholders at 30 June 2017	789,990,019	673,775,200	80,171,952	36,042,867

The accompanying notes form an integral part of the financial statements.

LYXOR NEWCITS IRL PLC

Statement of Changes in Net Assets attributable to Redeemable Participating Shareholders For the period ended 30 June 2016

	Lyxor Newcits IRL Plc 30 June 2016 USD	Lyxor/ Canyon Credit Strategy Fund 30 June 2016 USD	Lyxor/ Tiedemann Arbitrage Strategy Fund 30 June 2016 USD	Lyxor/Capricorn GEM Strategy Fund 30 June 2016 USD
Net assets attributable to redeemable participating shareholders at 1 January 2016	794,147,674	100,313,499	573,132,304	120,701,871
Net (decrease)/increase in net assets attributable to redeemable participating shareholders resulting from operations	(6,275,759)	1,915,479	7,936,570	(16,127,808)
Share Transactions				
Proceeds from redeemable participating shares issued	281,888,666	875,031	203,535,518	77,478,117
Payments for redeemable participating shares redeemed	(311,224,616)	(52,745,121)	(208,124,976)	(50,354,519)
Net (decrease)/increase in net assets resulting from share transactions	(29,335,950)	(51,870,090)	(4,589,458)	27,123,598
Net assets attributable to redeemable participating shareholders at 30 June 2016	758,535,965	50,358,888	576,479,416	131,697,661

The accompanying notes form an integral part of the financial statements.

LYXOR NEWCITS IRL PLC

Statement of Cash Flows For the period ended 30 June 2017

	Lyxor/Tiedemann Lyxor Newcits IRL Plc 30 June 2017 USD	Arbitrage Strategy Fund 30 June 2017 USD	Lyxor/Capricorn GEM Strategy Fund 30 June 2017 USD	Lyxor/Sandler US Equity Fund 30 June 2017 USD
	Note			
Cash flows from operating activities				
Interest received	134,973	133,969	697	307
Dividend received	2,578,912	2,578,912	-	-
Proceeds from sale of investments	1,524,256,600	1,189,385,517	236,939,660	97,931,423
Purchase of investments	(1,718,129,300)	(1,379,156,158)	(227,229,871)	(111,743,271)
Operating expenses paid	(7,204,290)	(7,235,918)	15,906	15,722
Dividend paid	(1,611,088)	(1,611,088)	-	-
Interest paid	(1,329,720)	(1,325,171)	(3,353)	(1,196)
Net cash (used in)/provided by operating activities	(201,303,913)	(197,229,937)	9,723,039	(13,797,015)
Cash flows from financing activities				
Proceeds from issue of redeemable shares	250,381,073	221,691,072	7,885,763	20,804,238
Payments on redemption of redeemable shares	(158,874,589)	(135,822,627)	(16,102,857)	(6,949,105)
Net cash provided by/(used in) financing activities	91,506,484	85,868,445	(8,217,094)	13,855,133
Net (decrease)/increase in cash and cash equivalents	(109,797,429)	(111,361,492)	1,505,945	58,118
Cash and cash equivalents at beginning of the period	132,239,432	130,864,550	466,015	908,867
Cash and cash equivalents at end of the period	22,442,003	19,503,058	1,971,960	966,985

The accompanying notes form an integral part of the financial statements.

LYXOR NEWCITS IRL PLC

Statement of Cash Flows For the period ended 30 June 2016

	Lyxor Newcits IRL Plc 30 June 2016 USD	Lyxor/Canyon Credit Strategy Fund 30 June 2016 USD	Lyxor/Tiedemann Arbitrage Strategy Fund 30 June 2016 USD	Lyxor/Capricorn GEM Strategy Fund 30 June 2016 USD
Note				
Cash flows from operating activities				
Interest received	227	203	24	-
Proceeds from sale of investments	2,509,016,014	272,642,634	1,773,170,875	463,202,505
Purchase of investments	(2,489,935,959)	(210,376,730)	(1,777,497,882)	(502,061,347)
Operating expenses paid	(8,856,596)	(913,614)	(6,776,249)	(1,166,733)
Interest paid	(9,786)	(426)	(5,570)	(3,790)
Net cash provided by/(used in) operating activities	10,213,900	61,352,067	(11,108,802)	(40,029,365)
Cash flows from financing activities				
Proceeds from issue of redeemable shares	303,318,181	1,033,286	212,360,256	89,924,639
Payments on redemption of redeemable shares	(331,641,316)	(64,096,042)	(217,584,682)	(49,960,592)
Net cash (used in)/provided by financing activities	(28,323,135)	(63,062,756)	(5,224,426)	39,964,047
Net (decrease) in cash and cash equivalents	(18,109,235)	(1,710,689)	(16,333,228)	(65,318)
Cash and cash equivalents at beginning of the period	7,924,739	2,085,420	4,536,058	1,303,261
Cash and cash equivalents at end of the period	3 (10,184,496)	374,731	(11,797,170)	1,237,943

The accompanying notes form an integral part of the financial statements.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

1. Significant Accounting Policies

The principal accounting policies and estimation techniques applied in the preparation of these financial statements are set out below. The accounting policies applied and method of computation followed in these financial statements are the same as those applied in the Company's annual financial statements, as at and for the year ended 31 December 2016.

a) Basis of Preparation

Lyxor Newcits IRL Plc (the "Company"), (formerly known as Lyxor Dimension IRL Plc from 31 May 2012 to 28 July 2013; formerly known as Lyxor Access Fund Plc from 7 December 2010 to 30 May 2012) was incorporated on 7 December 2010. As at 30 June 2017 the Company had three active Sub-Funds, Lyxor/Tiedemann Arbitrage Strategy Fund (launched on 21 February 2013), Lyxor/Capricorn GEM Strategy Fund (launched on 6 November 2014) and Lyxor/Sandler US Equity Fund (launched 2 November 2016) (collectively the "Sub-Funds"). Lyxor/Canyon Credit Strategy Fund (launched on 14 February 2013) closed on 26 July 2016.

The unaudited financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") and IFRS Interpretations Committee (IFRS IC) interpretations as adopted by the European Union and those parts of the Companies Act 2014 applicable to companies reporting under IFRS. These condensed financial statements have been prepared in conformity with the requirements for interim financial reporting in IAS 34. These financial statements have been prepared for the period from 1 January 2017 to 30 June 2017. Comparative figures are for the year ended 31 December 2016 for the Statement of Financial Position and related notes and for the period from 1 January 2016 to 30 June 2016 for the Statement of Comprehensive Income and related notes, the Statement of Changes in Net Assets and the Statement of Cash Flows.

The financial statements have been prepared on a going concern basis under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS as adopted by the European Union requires the use of certain critical accounting estimates. It also requires the Board of Directors, based on the advice of the Investment Manager, to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed below. Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

b) Standards, amendments and interpretations to existing standards

The following standards and amendments to existing standards have been published and are mandatory for the Company's accounting periods beginning on or after 1 January 2018 or later periods, but the Company has not early adopted them:

IFRS 9, "Financial instruments" (effective 1 January 2018). The new standard addresses classification and measurement of financial assets. IFRS 9 replaces the multiple classification models in IAS 39 with a single model that has only two classification categories: amortised cost and fair value. Classification under IFRS 9 is driven by the entity's business model for managing financial assets and the contractual characteristics of the financial assets. This will not have any material impact on the classification of the financial assets of the Company when adopted.

c) Financial Assets/Liabilities at Fair Value through Profit or Loss

Classification

The Company/Sub-Fund classifies its investments in equity securities, debt securities and related derivatives as financial assets or financial liabilities at fair value through profit or loss. These financial assets and liabilities are classified as held for trading or designated by Directors at fair value through profit or loss at inception.

All other financial instruments are designated at fair value through profit or loss on initial recognition. Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statement of Comprehensive Income.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

c) Financial Assets/Liabilities at Fair Value through Profit or Loss (continued)

Recognition/Derecognition

Regular-way purchases and sales of investments are recognised on the trade date, which is the date that the Company/Sub-Fund commits to purchase or sell the asset. Investments are initially recognised at cost, and transaction costs for all financial assets and financial liabilities carried at fair value through profit or loss are expensed as incurred. Investments are derecognised when the rights to receive cash flows from the investments have expired or the Company/Sub-Fund has transferred substantially all risks and rewards of ownership.

Measurement

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss are presented in the Statement of Comprehensive Income in the period in which they arise.

Fair Value Estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the reporting date. The Company/Sub-Fund utilises the last traded market price for both financial assets and financial liabilities where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

Swaps

The total return swaps held by the Company/Sub-Fund are contracts between the Company/Sub-Fund and the counterparty, where the Company/Sub-Fund agrees to exchange with the counterparty the gains/(losses) arising on the equity basket in the Company/Sub-Fund for the total return on the relevant total return index.

The fair value of such investments shall be calculated in accordance with the valuation policy, comprising of observable data which tracks the performance of the relevant underlying index against the performance of the equity basket. In the case of the valuation of the index leg of the swap, the observable inputs are the initial index value and the current index value. For the equity leg of the swap the value is that of the underlying equity basket. These are valued using a pricing model and any realised and unrealised gain or loss is included in the Statement of Comprehensive Income. The Administrator values the swap on a weekly basis, based on quotations received from the counterparty.

Forward foreign exchange contracts

The Company/Sub-Funds may enter into forward foreign exchange contracts. All forward foreign exchange contracts are fair valued using forward exchange rates prevailing at the relevant valuation date for the remaining period to maturity and any resulting unrealised gains are recorded as financial assets and unrealised losses as financial liabilities in the Statement of Financial Position accordingly. Realised gains and losses are recorded in the Statement of Comprehensive Income at the time the forward exchange contracts settle.

Options

An option gives the purchaser the right, but not the obligation, upon exercise of the option, either (i) to buy or sell a specific amount of the underlying security or commodity/currency interest at a specific price (the “strike” price or “exercise” price), or (ii) in the case of a stock index option, to receive a specified cash settlement. To purchase an option, the purchaser must pay a “premium,” which consists of a single, non-refundable payment. Premiums received from writing options are marked-to-market and the resulting gains or losses are recorded in the Statement of Comprehensive Income account.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

c) Financial Assets/Liabilities at Fair Value through Profit or Loss (continued)

Contracts for difference

A contract for difference (“CFD”) is an agreement between the Company/Sub-Funds and a CFD counterparty to pay/receive the change in the value of an underlying security.

In a long CFD contract, the counterparty agrees to pay the Company/Sub-Funds the amount, if any, by which the notional amount of the CFD contract would have increased in value had it been invested in the underlying security or securities, plus any dividends that would have been received on those stocks. The Company/Sub-Funds pay the counterparty a floating rate of interest on the notional amount of the CFD. The return to the Company/Sub-Funds on a CFD contract will be the gain/loss on the notional amount plus any dividends accrued less the interest paid on the notional amount.

In a short CFD contract, the counterparty agrees to pay the Company/Sub-Funds the amount, if any, by which the notional amount of the CFD contract would have decreased in value had it been invested in the underlying security or securities. The Company/Sub-Funds must also pay the counterparty the value of any dividends that would have been received on those stocks. The Company/Sub-Funds receive from the counterparty a floating rate of interest on the notional amount of the CFD. At each valuation point the difference in price between the opening price of the CFD and the market price of the underlying equity is recorded as the value (unrealised gain or loss) of the CFD.

When the CFD is closed the difference between the opening price of the CFD and the closing price is recorded as realised gain or loss in the Statement of Operations.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the Statement of Financial Position when and only when the Company has a legal right to offset the amounts and it intends to settle on a net basis or to realise the asset and settle the liability simultaneously.

Realised Gains and Losses from Sale of Investments

Realised gains and losses on investment transactions are calculated using the average cost method.

Gains and losses realised on the sale of all financial assets and financial liabilities carried at fair value through profit or loss are recognised in the Statement of Comprehensive Income.

d) Accounting for Investment Income and Expenses

Interest

Interest income and expense are recognised on a time-proportionate basis using the effective interest method. It includes interest income from cash and cash equivalents.

Dividends

Dividend income and expense is recognised as income or expense on the date upon which the related security is first quoted as “ex-dividend”, to the extent information thereon is reasonably available.

Operating Expenses

Each Sub-Fund of the Company shall pay all of its expenses and such proportion of the Company’s expenses as is attributable to that Sub-Fund. All expenses are accrued on a weekly basis as part of net asset valuation each week. See note 5 for further details on fees paid by the Company/Sub-Funds.

e) Foreign Currency

Functional and Presentation Currency

Items included in the Company’s/Sub-Funds’ financial statements are measured using the currency of the primary economic environment in which it operates (the “functional currency”).

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

e) Foreign Currency (continued)

Functional and Presentation Currency (continued)

The United States Dollar (“USD”) is the functional currency and presentation currency for Lyxor/Tiedemann Arbitrage Strategy Fund, Lyxor/Capricorn GEM Strategy Fund and Lyxor/Sandler US Equity Fund. USD is the presentation currency for the Company as a whole.

Monetary assets and liabilities denominated in currencies other than the functional currencies are translated into the functional currency at the closing rates of exchange at each period end. Transactions during the period, including purchases and sales of securities, income and expenses, are translated at the rate of exchange prevailing on the date of the transaction. Foreign currency transaction gains and losses are included in realised and unrealised gains and losses on investments in the Statement of Comprehensive Income.

For the purpose of combining the financial statements of the Company/Sub-Funds, the amounts in the Statement of Financial Position were translated to USD at the exchange rate ruling at 30 June 2017. The amounts in the Statement of Comprehensive Income, the Statement of Changes in Net Assets attributable to Redeemable Participating Shareholders and the Statement of Cash Flows were translated to USD at the average exchange rate for the period ended:

Average exchange rates 30 June 2017

USD/CHF	1.01559	USD/EUR	1.09448	USD/GBP	1.27278
---------	---------	---------	---------	---------	---------

Average exchange rates 30 June 2016

USD/CHF	1.01664	USD/EUR	1.11295	USD/GBP	1.41775	USD/SGD	0.72825
---------	---------	---------	---------	---------	---------	---------	---------

The following exchange rates were used at 30 June 2017 and 31 December 2016 to convert investments and other assets and liabilities denominated from local to base currency:

30 June 2017		31 December 2016			
EUR	1.14055	JPY	0.00857	GBP	1.23565
CHF	1.04422	EUR	1.05475	SGD	0.69218
GBP	1.29896	CHF	0.98391		

f) Redeemable participating shares

All redeemable shares issued by the Company/Sub-Funds provide the investors with the right to require redemption for cash at the value proportionate to the investors share in the Sub-Fund’s net assets at the redemption date. In accordance with IAS 32 such instruments give rise to a financial liability for the present value of the redemption amount.

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less. Bank overdrafts are presented as a liability in the Statement of Financial Position.

h) Taxation

Liabilities relating to uncertain tax positions are accrued only when such liabilities are probable and can be estimated with reasonable accuracy.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

i) Organisational Costs

The establishment and organisational costs of the Lyxor/Sandler US Equity Fund, which was launched in November 2016, will be amortised over the first five accounting periods of the Sub-Fund.

However, as required by IFRS, this expense must be written off when incurred and so these financial statements have been adjusted accordingly, as set out in note 12 on page 56. This is for financial statements purposes only and has no impact on the Dealing NAV.

j) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. Only transaction costs which are separately identifiable are disclosed. These include transaction costs paid to depositaries, identifiable brokerage charges and commissions, identifiable transaction related taxes and other market charges and separately identifiable transaction costs related to financial derivative instruments.

k) Redemptions payable

Redemption proceeds outstanding to shareholders at the period end. These amounts are carried at their payable value until such time as funds are paid to the shareholder.

l) Subscriptions receivable

Subscription proceeds outstanding to the Sub-Fund at the period end. These amounts are carried at their receivable value until such time as funds are received.

m) Receivable on securities sold/payable on securities purchased

Receivables for securities sold and payables for securities purchased are investment trades that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. These amounts are recognised at fair value, less any provision for impairment for amounts receivable.

2. Number of Shares in Issue and Net Assets attributable to Redeemable Participating Shareholders

Authorised

The authorised share capital of the Company is 500,000,000,002 Shares of no par value divided into 2 Subscriber Shares of no par value and 500,000,000,000 Ordinary Shares of no par value.

The Subscriber Shares entitle the holders to attend and vote at general meetings of the Company but do not entitle the holders to participate in the profits or assets of the Company except for a return of capital on a winding-up.

The Redeemable Participating Shares entitle the holders to attend and vote at general meetings of the Company and to participate equally in the profits and assets of the Sub-Fund to which the Shares relate.

The Subscriber Shares are held with Lyxor Asset Management (Ireland) Limited and Lyxor Asset Management S.A.S.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

2. Number of Shares in Issue and Net Assets attributable to Redeemable Participating Shareholders (continued)

The movement in redeemable participating shares in the Company during the period ended 30 June 2017 was as follows:

	Lyxor/Tiedemann Arbitrage Strategy Fund Class A CHF	Lyxor/Tiedemann Arbitrage Strategy Fund Class A EUR	Lyxor/Tiedemann Arbitrage Strategy Fund Class A USD	Lyxor/Tiedemann Arbitrage Strategy Fund Class A GBP
Shares in issue at beginning of the period	54,615	255,200	139,783	850
Shares issued during the period	6,510	414,496	221	423
Shares redeemed during the period	(46,600)	(47,906)	(55,353)	-
Shares in issue at the end of the period	14,525	621,790	84,651	1,273

	Lyxor/Tiedemann Arbitrage Strategy Fund Class EB CHF	Lyxor/Tiedemann Arbitrage Strategy Fund Class EB EUR	Lyxor/Tiedemann Arbitrage Strategy Fund Class EB USD	Lyxor/Tiedemann Arbitrage Strategy Fund Class I CHF
Shares in issue at beginning of the period	54,500	83,338	43,000	30,148
Shares issued during the period	-	896	-	58,960
Shares redeemed during the period	-	(23,569)	-	(432)
Shares in issue at the end of the period	54,500	60,665	43,000	88,676

	Lyxor/Tiedemann Arbitrage Strategy Fund Class I EUR	Lyxor/Tiedemann Arbitrage Strategy Fund Class I GBP	Lyxor/Tiedemann Arbitrage Strategy Fund Class I USD	Lyxor/Tiedemann Arbitrage Strategy Fund Class I SGD
Shares in issue at beginning of the period	2,871,058	627,942	680,820	2,000
Shares issued during the period	772,537	103,175	204,306	-
Shares redeemed during the period	(575,898)	(42,108)	(138,341)	-
Shares in issue at the end of the period	3,067,697	689,009	746,785	2,000

	Lyxor/Tiedemann Arbitrage Strategy Fund Class I JPY	Lyxor Capricorn GEM Strategy Fund Class I USD	Lyxor Capricorn GEM Strategy Fund Class I EUR	Lyxor Capricorn GEM Strategy Fund Class EB EUR
Shares in issue at beginning of the period	-	42,672	260,968	406,292
Shares issued during the period	30,000	19,855	22,196	4,900
Shares redeemed during the period	-	(6,253)	(35,026)	(99,117)
Shares in issue at the end of the period	30,000	56,274	248,138	312,075

	Lyxor Capricorn GEM Strategy Fund Class EB USD	Lyxor Capricorn GEM Strategy Fund Class EB GBP	Lyxor Capricorn GEM Strategy Fund Class A USD	Lyxor Capricorn GEM Strategy Fund Class A EUR
Shares in issue at beginning of the period	15,808	12,349	197,204	6,941
Shares issued during the period	-	1,589	-	135
Shares redeemed during the period	(4,591)	(3,157)	-	(5,035)
Shares in issue at the end of the period	11,217	10,781	197,204	2,041

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

2. Number of Shares in Issue and Net Assets attributable to Redeemable Participating Shareholders (continued)

	Lyxor Capricorn GEM Strategy Fund Class I CHF	Lyxor Capricorn GEM Strategy Fund Class C EUR	Lyxor Capricorn GEM Strategy Fund Class C GBP	Lyxor Sandler US Equity Fund Class EB EUR
Shares in issue at beginning of the period	6,500	-	-	159,600
Shares issued during the period	-	23,787	7,712	128,142
Shares redeemed during the period	(1,000)	(6,161)	(1,949)	(34,986)
Shares in issue at the end of the period	5,500	17,626	5,763	252,756

	Lyxor Sandler US Equity Fund Class EB USD	Lyxor Sandler US Equity Fund Class I USD	Lyxor Sandler US Equity Fund Class I EUR	Lyxor Sandler US Equity Fund Class A EUR
Shares in issue at beginning of the period	1,000	1,000	10,000	10,000
Shares issued during the period	31,460	420	3,004	-
Shares redeemed during the period	-	-	-	-
Shares in issue at the end of the period	32,460	1,420	13,004	10,000

	Lyxor Sandler US Equity Fund Class EB GBP
Shares in issue at beginning of the period	-
Shares issued during the period	28,080
Shares redeemed during the period	(25,115)
Shares in issue at the end of the period	2,965

The movement in redeemable participating shares in the Company during the period ended 30 June 2016 was as follows:

	Lyxor/Canyon Credit Strategy Fund Class A EUR	Lyxor/Canyon Credit Strategy Fund Class A USD	Lyxor/Canyon Credit Strategy Fund Class C USD	Lyxor/Canyon Credit Strategy Fund Class EB EUR
Shares in issue at beginning of the period	29,816	117,430	670,000	14,402
Shares issued during the period	267	8,026	-	-
Shares redeemed during the period	(8,316)	(63,987)	(300,000)	(14,402)
Shares in issue at the end of the period	21,767	61,469	370,000	-

	Lyxor/Canyon Credit Strategy Fund Class I EUR	Lyxor/Canyon Credit Strategy Fund Class I USD	Lyxor/Tiedemann Arbitrage Strategy Fund Class A CHF	Lyxor/Tiedemann Arbitrage Strategy Fund Class A EUR
Shares in issue at beginning of the period	59,394	118,011	61,799	284,521
Shares issued during the period	311	973	3,329	30,351
Shares redeemed during the period	(59,008)	(85,567)	(23,486)	(69,452)
Shares in issue at the end of the period	697	33,417	41,642	245,420

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

2. Number of Shares in Issue and Net Assets attributable to Redeemable Participating Shareholders (continued)

	Lyxor/Tiedemann Arbitrage Strategy Fund Class A GBP	Lyxor/Tiedemann Arbitrage Strategy Fund Class A SGD	Lyxor/Tiedemann Arbitrage Strategy Fund Class A USD	Lyxor/Tiedemann Arbitrage Strategy Fund Class EB EUR
Shares in issue at beginning of the period	-	1,467	455,749	102,167
Shares issued during the period	850	-	11,486	-
Shares redeemed during the period	-	-	(135,264)	(11,237)
Shares in issue at the end of the period	850	1,467	331,971	90,930

	Lyxor/Tiedemann Arbitrage Strategy Fund Class EB CHF	Lyxor/Tiedemann Arbitrage Strategy Fund Class EB USD	Lyxor/Tiedemann Arbitrage Strategy Fund Class I CHF	Lyxor/Tiedemann Arbitrage Strategy Fund Class I EUR
Shares in issue at beginning of the period	54,500	43,000	6,845	2,073,847
Shares issued during the period	-	-	24,276	1,397,092
Shares redeemed during the period	-	-	(1,392)	(855,439)
Shares in issue at the end of the period	54,500	43,000	29,729	2,615,500

	Lyxor/Tiedemann Arbitrage Strategy Fund Class I GBP	Lyxor/Tiedemann Arbitrage Strategy Fund Class I USD	Lyxor/Tiedemann Arbitrage Strategy Fund Class I SGD	Lyxor Capricorn GEM Strategy Fund Class C USD
Shares in issue at beginning of the period	1,018,796	913,633	2,000	233,000
Shares issued during the period	114,263	221,993	-	-
Shares redeemed during the period	(377,708)	(310,847)	-	(203,000)
Shares in issue at the end of the period	755,351	824,779	2,000	30,000

	Lyxor Capricorn GEM Strategy Fund Class I USD	Lyxor Capricorn GEM Strategy Fund Class I EUR	Lyxor Capricorn GEM Strategy Fund Class EB EUR	Lyxor Capricorn GEM Strategy Fund Class EB EUR
Shares in issue at beginning of the period	94,252	232,055	317,872	40,908
Shares issued during the period	44,182	301,234	67,270	-
Shares redeemed during the period	(60,120)	(114,918)	(1,960)	(30,626)
Shares in issue at the end of the period	78,314	418,371	383,182	10,282

	Lyxor Capricorn GEM Strategy Fund Class EB GBP	Lyxor Capricorn GEM Strategy Fund Class A EUR	Lyxor Capricorn GEM Strategy Fund Class A USD	Lyxor Capricorn GEM Strategy Fund Class I GBP
Shares in issue at beginning of the period	14,141	2,281	-	1,340
Shares issued during the period	366	38,691	256,025	-
Shares redeemed during the period	(1,623)	(33,888)	(5,000)	-
Shares in issue at the end of the period	12,884	7,084	251,025	1,340

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

2. Number of Shares in Issue and Net Assets attributable to Redeemable Participating Shareholders (continued)

	Lyxor Capricorn GEM Strategy Fund Class I CHF
Shares in issue at beginning of the period	-
Shares issued during the period	7,000
Shares redeemed during the period	-
Shares in issue at the end of the period	<u>7,000</u>

3. Cash and Cash Equivalents

30 June 2017

	Lyxor/ Tiedemann			
	Lyxor Newcits IRL Plc USD	Arbitrage Strategy Fund USD	Lyxor/Capricorn GEM Strategy Fund USD	Lyxor/Sandler US Equity Fund USD
Cash at bank	94,757,310	91,818,365	1,971,960	966,985
Bank overdraft	(72,315,307)	(72,315,307)	-	-
	<u>22,442,003</u>	<u>19,503,058</u>	<u>1,971,960</u>	<u>966,985</u>

All cash balances are held with CACEIS Bank, Ireland Branch.

31 December 2016

	Lyxor Newcits IRL Plc USD	Lyxor/ Canyon Credit Strategy Fund USD	Lyxor/ Tiedemann Arbitrage Strategy Fund USD	Lyxor/Capricorn GEM Strategy Fund USD	Lyxor/Sandler US Equity Fund USD
Cash at bank	138,775,894	48	137,397,922	469,057	908,867
Bank overdraft	(6,536,715)	(301)	(6,533,372)	(3,042)	-
	<u>132,239,179</u>	<u>(253)</u>	<u>130,864,550</u>	<u>466,015</u>	<u>908,867</u>

All cash balances are held with CACEIS Bank, Ireland Branch.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

4. Net gains and losses on financial assets and liabilities at fair value through profit or loss

For the period ended 30 June 2017:

	Lyxor Newcits IRL Plc USD	Lyxor/ Tiedemann Arbitrage Strategy Fund USD	Lyxor/Capricorn GEM Strategy Fund USD	Lyxor/Sandler US Equity Fund USD
Net realised (loss)/gain from financial assets and liabilities at fair value through profit or loss:				
Equity positions	32,685,915	17,927,126	10,704,379	4,054,410
Forward foreign exchange contracts	27,918,333	23,137,492	3,146,627	1,634,214
Total return swaps	(22,446,848)	-	(19,857,894)	(2,588,954)
T-Bills	7,130,712	7,130,712	-	-
Foreign currency	90,822	(56,688)	67,805	79,705
Options	(5,688,778)	(5,688,778)	-	-
Contracts for Difference	4,136,416	4,136,416	-	-
	43,826,572	46,586,280	(5,939,083)	3,179,375
Net change in unrealised gain/(loss) from financial assets and liabilities at fair value through profit or loss:				
Equity positions	15,278,537	16,194,816	(242,834)	(673,445)
Forward foreign exchange contracts	9,550,392	8,047,812	1,008,833	493,747
Total return swaps	13,279,835	-	12,249,017	1,030,818
Mutual funds	38,402	38,402	-	-
T-Bills	(6,623,697)	(6,623,697)	-	-
Foreign currency	(255,684)	(255,684)	-	-
Options	(307,146)	(307,146)	-	-
Contracts for Difference	2,455,746	2,455,746	-	-
	33,416,385	19,550,249	13,015,016	851,120
Total net (loss)/gain on financial assets and financial liabilities at fair value through profit or loss:	77,242,957	66,136,529	7,075,933	4,030,495

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

4. Net gains and losses on financial assets and liabilities at fair value through profit or loss (continued)

For the period ended 30 June 2016:

	Lyxor Newcits IRL Plc USD	Lyxor/ Canyon Credit Strategy Fund USD	Lyxor/ Tiedemann Arbitrage Strategy Fund USD	Lyxor/Capricorn GEM Strategy Fund USD
Net realised (loss)/gain from financial assets and liabilities at fair value through profit or				
Equity positions	(19,004,383)	(7,898,155)	(10,588,753)	(517,475)
Forward foreign exchange contracts	4,776,753	892,384	1,716,198	2,168,171
Total return swaps	18,021,183	(6,042,447)	31,095,701	(7,032,071)
Foreign currency	60,158	(126,469)	228,641	(42,014)
	3,853,711	(13,174,687)	22,451,787	(5,423,389)
Net change in unrealised gain/(loss) from financial assets and liabilities at fair value through profit or loss:				
Equity positions	17,923,856	811,199	16,584,201	528,456
Forward foreign exchange contracts	(11,440,360)	(621,881)	(9,360,169)	(1,458,310)
Total return swaps	(9,050,253)	15,358,076	(15,219,267)	(9,189,062)
	(2,566,757)	15,547,394	(7,995,235)	(10,118,916)
Total net (loss)/gain on financial assets and financial liabilities at fair value through profit	1,286,954	2,372,707	14,456,552	(15,542,305)

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

5. Fees

(i) Management Fee

The Sub-Funds of the Company will be subject to a management fee which will be paid to the Manager (Lyxor Asset Management S.A.S. (the "Manager")). The management fee shall accrue daily and be payable quarterly in arrears. The Manager will pay the Investment Manager and any sub-Investment Manager out of the management fee.

Lyxor/Tiedemann Arbitrage Strategy Fund

Class A shares are subject to a management fee of up to 1.25% per annum. The Manager waived their entitlement for fees on Class C shares. Class I shares are subject to a management fee of up to 0.50% per annum. Class EB shares are subject to a management fee of up to 0.10% per annum. In addition a class investment advisory fee of up to 1% per annum of the Net Asset Value of each Class (with the exception of Class C shares) of the Sub-Fund will be paid in USD out of the relevant Class. Total management fees accrued during the period amounted to USD 3,988,963 (30 June 2016: USD 4,372,182) of which USD 2,026,337 (31 December 2016: USD 2,759,314) was payable at the period end.

Lyxor/Capricorn GEM Strategy Fund

The Manager waived their entitlement for fees on Class C USD. Class I shares are subject to a management fee of up to 0.50% per annum. Class A shares are subject to a management fee of up to 1.25% per annum. Class EB shares are subject to a management fee of up to 0.10% per annum. In addition a class investment advisory fee of up to 1% per annum of the Net Asset Value of each Class (with the exception of Class C shares) of the Sub-Fund will be paid in USD out of relevant Class. Total Management fees accrued during the period amounted to USD 591,332 (30 June 2016: USD 833,428). USD 723,991 (31 December 2016: USD 110,960) was payable at the period end.

Lyxor/Sandler US Equity Fund

Class I shares are subject to a management fee of up to 1.40% per annum. Class EB shares are subject to a management fee of up to 1% per annum. Class A shares are subject to a management fee of up to 2.15% per annum. Total management fees accrued during the period amounted to USD 154,751. USD 177,704 (31 December 2016: USD 15,744) was payable at the period end.

(ii) Global Administrative Fees

CACEIS Ireland Limited acts as Administrator to the Lyxor/Canyon Credit Strategy Fund, the Lyxor/Capricorn GEM Strategy Fund and the Lyxor/Sandler US Equity Fund pursuant to the Administration Agreement dated 21 July 2011. For administration, registrar services and transfer agent services provided, the Administrator shall be entitled to receive out of the net assets of the Sub-Funds an annual fee, accrued daily and paid quarterly in arrears.

From 9 November 2016, SS&C Financial Services (Ireland) Limited became the Sub-Fund Administrator to the Lyxor/Tiedemann Arbitrage Strategy Fund and are entitled to a fee in respect of their services.

CACEIS Bank, Ireland Branch acts as Depositary to the Company, pursuant to the Depositary Agreement dated 21 July 2011. For services rendered the Depositary shall be entitled to receive out of the net assets of the Sub-Funds an annual fee, accrued daily and paid quarterly in arrears.

Lyxor Tiedemann Arbitrage Strategy Fund

Up to 8 November 2016, the Sub-Fund was subject to a Global Administrative Fee at a fixed rate of up to EUR 50,000 per annum together with an additional fee of 0.25% of the Net Asset Value of each Class of the Sub-Fund per annum.

From 9 November 2016, the Sub-Fund shall be subject to a Global Administrative Fee at a fixed rate of up to EUR 30,000 per annum together with an additional fee of 0.15% of the Net Asset Value of each Class of the Sub-Fund per annum. Out of this Global Administrative Fee account fees and expenses will be paid to the Depositary and the Administrator.

Global Administrative fees charged for the period ended 30 June 2017 amounted to USD 503,554 (30 June 2016: USD 351,281). USD 559,186 (31 December 2016: USD 230,211) was payable at the period end.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

5. Fees (continued)

(ii) Global Administrative Fees (continued)

Lyxor/Capricorn GEM Strategy Fund

The Sub-Fund shall be subject to a Global Administrative Fee at a fixed rate of up to EUR 30,000 per annum together with an additional fee of 0.15% of the Net Asset Value of each Class of the Sub-Fund per annum. Out of this global administrative fee account fees and expenses will be paid to the Depositary and the Administrator.

Global administrative fees charged for the period ended 30 June 2017 amounted to USD 78,133 (30 June 2016: USD 99,815). USD 92,798 (31 December 2016: USD 14,522) was payable at the period end.

Lyxor/Sandler US Equity Fund

The Sub-Fund shall be subject to a Global Administrative Fee at a fixed rate of up to EUR 50,000 per annum together with an additional fee of 0.20% of the Net Asset Value of each Class of the Sub-Fund per annum. Out of this global administrative fee account fees and expenses will be paid to the Depositary and the Administrator.

Global administrative fees charged for the period ended 30 June 2017 amounted to USD 28,611. USD 31,458 (31 December 2016: USD 2,850) was payable at the period end.

(iii) Performance Fees

Lyxor Tiedemann Arbitrage Strategy Fund

The Manager receives from the Sub-Fund a performance fee of up to 20% per annum; calculated by multiplying the net realised and unrealised appreciation of the Net Asset Value of the relevant Class over the relevant high water (as defined below). This shall be calculated and payable in USD at the end of each quarter ending the last valuation day of February, May, August and November ("Fee Period").

The class performance fee is subject to a high water mark mechanism whereby the class performance fee shall apply only when the gross net asset value of the relevant Class exceeds the highest gross net asset value ever reached by the so-said Class (by reference to the end of each Fee Period and adjusted by the effects of subscriptions and redemptions).

The Manager has waived its entitlement to performance fees on Class C USD shares for the period ended 30 June 2017 and the period ended 30 June 2016.

Performance fees charged for the period ended 30 June 2017 amounted to USD 4,851,735 (30 June 2016: USD 15,029) of which USD 3,354,309 (31 December 2016: USD 217,206) was payable at the period end.*

Lyxor/Capricorn GEM Strategy Fund

The Manager receives from the Sub-Fund a performance fee of up to 20% per annum; calculated by multiplying the net realised and unrealised appreciation of the Net Asset Value of the relevant Class over the relevant high water-mark (as defined below). This shall be calculated and payable in USD at the end of each quarter ending the last valuation day of February, May, August and November ("Fee Period").

The class performance fee is subject to a high water mark mechanism whereby the class performance fee shall apply only when the gross net asset value of the relevant Class exceeds the highest gross net asset value ever reached by the so-said Class (by reference to the end of each Fee Period and adjusted by the effects of subscriptions and redemptions).

Performance fees charged for the period ended 30 June 2017 amounted to USD 11,666 (30 June 2016: USD Nil). USD 12,078 (31 December 2016: USD Nil) was payable at the period end.*

Lyxor/Sandler US Equity Fund

The Manager receives from the Sub-Fund a performance fee of up to 20% per annum; calculated by multiplying the net realised and unrealised appreciation of the Net Asset Value of the relevant Class over the relevant high water-mark (as defined below). This shall be calculated and payable in USD at the end of each quarter ending the last valuation day of February, May, August and November ("Fee Period").

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

5. Fees (continued)

(iii) Performance Fees (continued)

Lyxor/Sandler US Equity Fund (continued)

The class performance fee is subject to a high water mark mechanism whereby the class performance fee shall apply only when the gross net asset value of the relevant Class exceeds the highest gross net asset value ever reached by the so-said Class (by reference to the end of each Fee Period and adjusted by the effects of subscriptions and redemptions).

Performance fees charged for the period ended 30 June 2017 amounted to USD 304,923. USD 316,261 (31 December 2016: USD Nil) was payable at the period end.*

* *The calculation of the Classes performance fee is verified by the Depositary.*

(iv) Directors Fees

The Directors fees shall not exceed in one period EUR 15,000 per Sub-Fund per Director or such other amount as may be approved by a resolution of the Directors and disclosed to the Shareholders in the annual or semi-annual accounts. For the period ended 30 June 2017 and 30 June 2016 all Directors fees were paid by the Manager on behalf of the Company. This amounted to EUR 11,667 for the period ended 30 June 2017 (30 June 2016: EUR 11,917).

The Manager, Investment Manager, Administrator, Depositary and Directors are entitled to reimbursement of all out-of-pocket expenses.

6. Derivative Contracts

Total return swaps held by the Sub-Funds of the Company are contracts between the Sub-Fund and the counterparty, where the Sub-Fund agrees to exchange with the counterparty the gains/losses arising in the equity basket in the Sub-Fund for the total return on the relevant total return index on a weekly basis.

Forward foreign exchange contracts entered into by the Sub-Funds of the Company represent a firm commitment to buy or sell an underlying asset or currency at a specified value and point in time based upon an agreed or contracted quantity. The realised gain or loss is equal to the difference between the value of the contract at the onset and the value of the contract at settlement date and are included in the Statement of Comprehensive Income.

Options entered into by the Sub-Funds of the Company gives the purchaser the right, but not the obligation, upon exercise of the option, either (i) to buy or sell a specific amount of the underlying security or commodity/currency interest at a specific price (the “strike” price or “exercise” price), or (ii) in the case of a stock index option, to receive a specified cash settlement. To purchase an option, the purchaser must pay a “premium,” which consists of a single, non-refundable payment. All options held at 30 June 2017 and 31 December 2016 are covered.

A contract for difference (“CFD”) is an agreement between the Sub-Fund of the Company and a CFD counterparty to pay/receive the change in the value of an underlying security. When the CFD is closed the difference between the opening price of the CFD and the closing price is recorded as realised gain or loss in the Statement of Operations.

Using synthetic replication, each Sub-Fund invests in a basket of large cap equities and will also enter into a total return swap agreement with a swap counterparty, to exchange the performance of the basket for the performance of the relevant index.

Pledge accounts are used by the Sub-Funds of the company where collateral US Government T-Bills are pledged as a guarantee in case of default with certain counterparties. These pledge accounts are opened in the favour of the counterparty as segregated accounts at the Depositary. At 30 June 2017, US\$62,768,943 (31 December 2016: US\$37,022,189) in US Government T-Bills was pledged to Goldman Sachs and US\$10,096,217 (31 December 2016: US\$44,943,106) in US Government T-Bills was pledged to Morgan Stanley. When the US Government T-bills come close to maturity, they are rolled by the Investment Manager to avoid any cash settlement.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

As at 30 June 2017, the following derivative contracts were included in the Company's/Sub-Funds' Statement of Financial Position at fair value through profit or loss:

Total Return Swaps

Lyxor/ Capricorn Gem Strategy Fund

Nominal	Description	Maturity Date	Counterparty	Fair Value USD
82,077,235	Lyxor/ Capricorn GEM Strategy	30 June 2018	Société Générale	1,893,313
	Total			1,893,313

Lyxor/Sandler US Equity Fund

Nominal	Description	Maturity Date	Counterparty	Fair Value USD
33,208,560	Lyxor/Sandler US Equity Fund	30 June 2018	Société Générale	222,967
	Total			222,967

Forward foreign exchange contracts

Lyxor/ Tiedemann Arbitrage Strategy Fund

	Buy		Sell	Maturity	Unrealised gain/(loss) USD	Counterparty
CHF	16,168,332	USD	16,822,102	07 July 2017	39,524	Société Générale
EUR	399,105,517	USD	450,080,620	07 July 2017	5,782,049	Société Générale
EUR	933,076	USD	1,064,527	05 July 2017	1,138	Société Générale
SGD	217,896	USD	157,955	07 July 2017	289	Société Générale
GBP	75,010,026	USD	97,253,680	07 July 2017	449,301	Société Générale
GBP	111,624	USD	144,817	03 July 2017	567	Société Générale
GBP	53,275	USD	69,067	05 July 2017	321	Société Générale
Total Unrealised gains on Forward Foreign Exchange Contracts					6,273,189	

USD	2,880,097	CAD	3,810,080	21 July 2017	(58,850)	Morgan Stanley NY*
USD	25,952,857	EUR	23,230,269	21 July 2017	(599,628)	Morgan Stanley NY*
JPY	309,391,356	USD	2,834,840	07 July 2017	(83,948)	Société Générale
SGD	5,735	USD	4,173	07 July 2017	(9)	Société Générale
USD	111,150	CHF	107,743	07 July 2017	(1,213)	Société Générale
USD	2,511,248	EUR	2,225,086	07 July 2017	(30,270)	Société Générale
USD	614,703	GBP	479,785	07 July 2017	(10,232)	Société Générale
USD	464,956	EUR	407,781	03 July 2017	(771)	Société Générale
USD	44,416	EUR	38,932	05 July 2017	(47)	Société Générale
USD	5,682	SGD	7,918	07 July 2017	(67)	Société Générale
Total Unrealised losses on Forward Foreign Exchange Contracts					(785,035)	

*All open Forward Foreign Exchange Contracts held at 30 June 2017 are held for share class hedging purposes, with the exception of the contracts held with Morgan Stanley NY.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Lyxor/Capricorn GEM Strategy Fund

	Buy		Sell	Maturity	Unrealised gain/(loss) USD	Counterparty
CHF	397,464	USD	(409,914)	05 July 2017	5,152	Société Générale
CHF	7,680	USD	(8,000)	05 July 2017	20	Société Générale
CHF	404,534	USD	(417,914)	02 August 2017	5,282	Société Générale
EUR	1,693,873	USD	(1,904,586)	05 July 2017	27,459	Société Générale
EUR	69,034	USD	(78,000)	05 July 2017	740	Société Générale
EUR	1,771,052	USD	(1,982,586)	01 August 2017	40,256	Société Générale
GBP	3,086	USD	(4,000)	05 July 2017	8	Société Générale
GBP	591,705	USD	(754,216)	01 August 2017	15,035	Société Générale
EUR	20,362,791	USD	(22,895,857)	05 July 2017	330,099	Société Générale
EUR	832,070	USD	(940,000)	05 July 2017	9,066	Société Générale
EUR	21,242,645	USD	(23,779,857)	01 August 2017	482,842	Société Générale
EUR	29,602,241	USD	(33,284,666)	05 July 2017	479,878	Société Générale
EUR	1,279,972	USD	(1,446,000)	05 July 2017	13,947	Société Générale
EUR	27,020,365	USD	(30,247,666)	01 August 2017	614,168	Société Générale
GBP	16,252	USD	(21,000)	05 July 2017	112	Société Générale
GBP	39,244	USD	(50,000)	05 July 2017	978	Société Générale
GBP	968,340	USD	(1,234,292)	01 August 2017	24,605	Société Générale
EUR	345,488	USD	(388,466)	05 July 2017	5,600	Société Générale
EUR	13,264	USD	(15,000)	05 July 2017	130	Société Générale
EUR	290,740	USD	(325,466)	01 August 2017	6,608	Société Générale
Total Unrealised gains on Forward Foreign Exchange Contracts					2,061,985	
USD	417,914	CHF	(405,264)	05 July 2017	(5,298)	Société Générale
USD	1,982,586	EUR	(1,773,616)	05 July 2017	(40,414)	Société Générale
GBP	576,582	USD	(750,216)	05 July 2017	(1,237)	Société Générale
USD	754,216	GBP	(592,227)	05 July 2017	(15,086)	Société Générale
USD	56,000	EUR	(49,983)	05 July 2017	(1,012)	Société Générale
USD	23,779,857	EUR	(21,273,404)	05 July 2017	(484,744)	Société Générale
USD	1,718,000	EUR	(1,533,068)	05 July 2017	(30,629)	Société Générale
USD	1,640,000	EUR	(1,459,914)	05 July 2017	(25,189)	Société Générale
USD	1,125,000	EUR	(1,003,918)	05 July 2017	(20,076)	Société Générale
USD	30,247,666	EUR	(27,059,490)	05 July 2017	(616,589)	Société Générale
GBP	1,137,686	USD	(1,480,292)	05 July 2017	(2,439)	Société Générale
USD	317,000	GBP	(247,679)	05 July 2017	(4,735)	Société Générale
USD	1,234,292	GBP	(969,193)	05 July 2017	(24,689)	Société Générale
USD	78,000	EUR	(69,615)	05 July 2017	(1,404)	Société Générale
USD	325,466	EUR	(291,161)	05 July 2017	(6,635)	Société Générale
Total Unrealised losses on Forward Foreign Exchange Contracts					(1,280,176)	

All open Forward Foreign Exchange Contracts held at 30 June 2017 are held for share class hedging purposes.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Lyxor/Sandler US Equity Fund

	Buy		Sell	Maturity	Unrealised gain/(loss) USD	Counterparty
EUR	979,823	USD	(1,101,710)	05 July 2017	15,884	Société Générale
EUR	30,969	USD	(35,000)	05 July 2017	324	Société Générale
EUR	105,304	USD	(118,000)	05 July 2017	2,111	Société Générale
EUR	21,272	USD	(23,870)	05 July 2017	392	Société Générale
EUR	1,240,424	USD	(1,388,580)	01 August 2017	28,235	Société Générale
EUR	98,391	USD	(110,000)	05 July 2017	2,226	Société Générale
USD	110,000	EUR	(96,418)	05 July 2017	25	Société Générale
EUR	24,750,029	USD	(27,828,855)	05 July 2017	401,241	Société Générale
EUR	918,818	USD	(1,038,000)	05 July 2017	10,012	Société Générale
EUR	534,831	USD	(600,027)	05 July 2017	10,006	Société Générale
EUR	26,322,887	USD	(29,466,882)	01 August 2017	599,186	Société Générale
EUR	977,077	USD	(1,098,622)	05 July 2017	15,840	Société Générale
EUR	30,969	USD	(35,000)	05 July 2017	324	Société Générale
EUR	21,212	USD	(23,804)	05 July 2017	391	Société Générale
EUR	1,033,933	USD	(1,157,426)	01 August 2017	23,535	Société Générale
GBP	13,929	USD	(18,000)	05 July 2017	94	Société Générale
GBP	3,608	USD	(4,587)	05 July 2017	100	Société Générale
GBP	336,185	USD	(428,517)	01 August 2017	8,550	Société Générale
Total Unrealised gains on Forward Foreign Exchange Contracts					1,118,476	
USD	1,388,580	EUR	(1,242,221)	05 July 2017	(28,307)	Société Générale
EUR	96,271	USD	(110,000)	01 August 2017	(39)	Société Générale
USD	29,466,882	EUR	(26,361,002)	05 July 2017	(600,704)	Société Générale
USD	1,157,426	EUR	(1,035,431)	05 July 2017	(23,595)	Société Générale
GBP	314,286	USD	(408,931)	05 July 2017	(674)	Société Générale
USD	3,000	GBP	(2,356)	05 July 2017	(61)	Société Générale
USD	15,000	GBP	(11,773)	01 August 2017	(307)	Société Générale
USD	428,517	GBP	(336,481)	05 July 2017	(8,572)	Société Générale
Total Unrealised losses on Forward Foreign Exchange Contracts					(662,259)	

All open Forward Foreign Exchange Contracts held at 30 June 2017 are held for share class hedging purposes.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Options

Lyxor/ Tiedemann Arbitrage Strategy Fund

No. of contracts		Maturity Date	CCY	Fair Value	
				USD	Counterparty
Netherlands					
985	NXP SEMICONDUCTORS NV C @ 110.0 DEC 17	15 December 2017	USD	285,650	Goldman Sachs
409	NXP SEMICONDUCTORS NV C @ 110.0 JAN 18	19 January 2018	USD	122,700	Goldman Sachs
180	NXP SEMICONDUCTORS NV C @ 110.0 OCT 17	20 October 2017	USD	27,000	Goldman Sachs
Unites States of America					
1,346	AKORN INC C @ 35.0 SEP 17	15 September 2017	USD	13,460	Goldman Sachs
1,104	ALERE INC C @ 50.0 AUG 17	18 August 2017	USD	96,600	Goldman Sachs
226	ALERE INC C @ 50.0 JUL 17	21 July 2017	USD	4,520	Goldman Sachs
8	CABELA'S INC P @ 45.0 JUL 17	21 July 2017	USD	120	Goldman Sachs
661	CABELA'S INC P @ 45.0 SEP 17	15 September 2017	USD	26,440	Goldman Sachs
350	ISHARES RUSSELL 2000 ETF P @ 138.0 JUL 17	21 July 2017	USD	35,000	Goldman Sachs
264	RITE AID CORP C @ 7.0 JAN 18	19 January 2018	USD	528	Goldman Sachs
1,478	SPDR S&P 500 ETF TRUST P @ 241.0 JUL 17	21 July 2017	USD	248,304	Goldman Sachs
518	STRAIGHT PATH COMMUNICATIONS INC P @ 135.0 AUG 17	18 August 2017	USD	18,130	Goldman Sachs
Total Listed Options - Assets				878,452	

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Options (continued)

Lyxor/ Tiedemann Arbitrage Strategy Fund (continued)

No. of contracts	Maturity Date	CCY	Fair Value	
			USD	Counterparty
United States of America				
(194) ISHARES PHLX SEMICONDUCTOR E C @ 140.0 JUL 17*	21 July 2017	USD	(77,600)	Goldman Sachs
(264) RITE AID CORP C @ 7.0 JAN 19	18 January 2019	USD	(2,376)	Goldman Sachs
(1,011) RITE AID CORP P @ 2.5 JUL 17	21 July 2017	USD	(8,088)	Goldman Sachs
(144) SPECTRANETICS CORP C @ 39.0 AUG 17	18 August 2017	USD	(1,440)	Goldman Sachs
(618) SPECTRANETICS CORP C @ 39.0 OCT 17	20 October 2017	USD	(9,270)	Goldman Sachs
(7) STRAIGHT PATH COMMUNICATIONS INC C @ 130.0 AUG 17	18 August 2017	USD	(34,860)	Goldman Sachs
(310) STRAIGHT PATH COMMUNICATIONS INC C @ 135.0 AUG 17	18 August 2017	USD	(1,407,400)	Goldman Sachs
(148) STRAIGHT PATH COMMUNICATIONS INC C @ 160.0 AUG 17	18 August 2017	USD	(298,220)	Goldman Sachs
(54) STRAIGHT PATH COMMUNICATIONS INC C @ 165.0 AUG 17	18 August 2017	USD	(82,890)	Goldman Sachs
(16) STRAIGHT PATH COMMUNICATIONS INC C @ 170.0 AUG 17	18 August 2017	USD	(16,960)	Goldman Sachs
(54) STRAIGHT PATH COMMUNICATIONS INC C @ 175.0 AUG 17	18 August 2017	USD	(30,780)	Goldman Sachs
(190) STRAIGHT PATH COMMUNICATIONS INC C @ 210.0 AUG 17	18 August 2017	USD	(2,850)	Goldman Sachs
(62) STRAIGHT PATH COMMUNICATIONS INC C @ 215.0 AUG 17	18 August 2017	USD	(775)	Goldman Sachs
(29) STRAIGHT PATH COMMUNICATIONS INC C @ 220.0 AUG 17	18 August 2017	USD	(508)	Goldman Sachs
(190) STRAIGHT PATH COMMUNICATIONS INC C @ 225.0 AUG 17	18 August 2017	USD	(950)	Goldman Sachs
(44) STRAIGHT PATH COMMUNICATIONS INC C @ 230.0 AUG 17	18 August 2017	USD	(220)	Goldman Sachs
(84) T-MOBILE US INC. C @ 60.0 JUL 17	21 July 2017	USD	(13,314)	Goldman Sachs
(70) WHOLE FOODS MARKET INC C @ 43.0 AUG 17	18 August 2017	USD	(2,170)	Goldman Sachs
(226) WHOLE FOODS MARKET INC C @ 43.0 JUL 17	21 July 2017	USD	(7,232)	Goldman Sachs
Total Listed Options - Liabilities			<u>(1,997,903)</u>	

*This option is uncovered.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Contracts for Difference

Lyxor/ Tiedemann Arbitrage Strategy Fund

Quantity	CCY	Fair Value		Counterparty
		USD		
Canada				
(1,211,940) Eldorado Gold Corp	CAD	897,125		Morgan Stanley
(124,014) Pembina Pipeline Corp	CAD	-		Goldman Sachs
391,058 Veresen Inc	CAD	-		Goldman Sachs
France				
(4,623) Hermes International	EUR	24,311		Goldman Sachs
Cayman Islands				
(21,817) Alibaba Group Holding Ltd	USD	-		Goldman Sachs
United Kingdom				
559,857 Amec Foster Wheeler Plc	GBP	-		Goldman Sachs
(419,375) John Wood Group Plc	GBP	3		Goldman Sachs
967,727 Sky Plc	GBP	33,467		Goldman Sachs
364,196 Ws Atkins Plc	GBP	-		
(241,240) British American Tobacco Plc	USD	-		
United States of America				
(159,086) Akorn Inc	USD	-		Goldman Sachs
(481,822) At&T Inc	USD	96,197		Goldman Sachs
(23,053) Becton Dickinson And Co	USD	-		Goldman Sachs
(50,188) Cabela'S Inc	USD	-		Goldman Sachs
220,408 Dell Technologies Inc	USD	449,129		Goldman Sachs
(14,120) Eqy Corp	USD	-		Goldman Sachs
(17,567) Ishares Phlx Semiconductor Etf	USD	33,284		Goldman Sachs
(66,181) Moneygram International Inc	USD	-		Goldman Sachs
608,722 Nexstar Broadcasting Group Inc	USD	1,214,850		Morgan Stanley
(4,784) Ppg Industries Inc	USD	-		Goldman Sachs
432,625 Reynolds American Inc	USD	1,264,722		Goldman Sachs
(1,170,003) Rite Aid Corp	USD	-		Goldman Sachs
(2,396) Spdr S&P500 Etf Trust	USD	2,600		Goldman Sachs
(551,246) Staples Inc	USD	-		Goldman Sachs
(144,586) Vmware Inc	USD	-		Goldman Sachs
Total Contract for Differences - Assets		4,015,688		

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Contracts for Difference (continued)

Lyxor/ Tiedemann Arbitrage Strategy Fund (continued)

Quantity	CCY	Fair Value		Counterparty
		USD		
Canada				
6,664,962 Integra Gold Corp	CAD	(876,047)		Morgan Stanley
France				
24,087 Christian Dior Se	EUR	(97,963)		Morgan Stanley
United Kingdom				
7 Amec Foster Wheeler Plc	GBP	(3)		Morgan Stanley
5,455 Sky Plc	GBP	-		Goldman Sachs
95,488 Ws Atkins Plc	GBP	(4,569)		Goldman Sachs
United States of America				
(7,654) At&T Inc	USD	-		Goldman Sachs
(2,523) Becton Dickinson And Co	USD	(36,748)		Goldman Sachs
5,304 Dell Technologies Inc	USD	-		Goldman Sachs
(12,970) Ishares Phlx Semiconductor Etf	USD	-		Goldman Sachs
(46,844) Moneygram International Inc	USD	(732)		Morgan Stanley
(1,820) Spdr S&P500 Etf Trust	USD	(3,730)		Goldman Sachs
(34,839) Vmware Inc	USD	(189,759)		Goldman Sachs
Total Contract for Differences - Liabilities		(1,209,551)		

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

As at 31 December 2016, the following derivative contracts were included in the Company's/Sub-Funds' Statement of Financial Position at fair value through profit or loss:

Total Return Swaps

Lyxor/ Capricorn Gem Strategy Fund

Nominal	Description	Maturity Date	Counterparty	Fair Value USD
86,206,402	Lyxor/Capricorn GEM Strategy	30 December 2017	Société Générale	(10,355,704)
	Total			<u>(10,355,704)</u>

Lyxor/Sandler US Equity Fund

Nominal	Description	Maturity Date	Counterparty	Fair Value USD
18,715,181	Lyxor/Sandler US Equity Fund	31 December 2017	Société Générale	(807,851)
	Total			<u>(807,851)</u>

Forward foreign exchange contracts

All open Forward Foreign Exchange Contracts held at 31 December 2016 were held for share class hedging purposes.

Lyxor/ Tiedemann Arbitrage Strategy Fund

	Buy	Sell	Maturity	Unrealised gain USD	Counterparty
CAD	405,000	USD 301,003	03 January 2017	673	Société Générale
EUR	15,448	USD 16,171	03 January 2017	86	Société Générale
EUR	31,346	USD 32,751	03 January 2017	237	Société Générale
GBP	676,368	USD 831,437	03 January 2017	2,187	Société Générale
GBP	88,177	USD 108,754	07 February 2017	18	Société Générale
GBP	65,587,495	USD 80,886,613	07 February 2017	19,954	Société Générale
USD	10,029	CHF 10,209	03 January 2017	4	Société Générale
USD	2,822,742	CHF 2,874,217	03 January 2017	316	Société Générale
USD	5,308,933	CHF 5,405,747	03 January 2017	594	Société Générale
USD	5,425,828	CHF 5,524,773	03 January 2017	607	Société Générale
USD	88,000	CHF 88,408	03 January 2017	1,185	Société Générale
USD	170,000	CHF 170,774	03 January 2017	2,303	Société Générale
USD	176,000	CHF 176,801	03 January 2017	2,385	Société Générale
USD	440,000	EUR 408,094	03 January 2017	10,521	Société Générale
USD	9,600,889	EUR 9,109,003	03 January 2017	14,573	Société Générale
USD	1,265,000	EUR 1,173,269	03 January 2017	30,249	Société Générale
USD	27,133,325	EUR 25,743,193	03 January 2017	41,186	Société Générale
USD	9,506,697	EUR 8,989,080	03 January 2017	46,586	Société Générale
USD	16,666,000	EUR 15,457,477	03 January 2017	398,525	Société Générale
USD	305,021,094	EUR 289,393,827	03 January 2017	462,998	Société Générale
USD	11,169	GBP 8,986	03 January 2017	93	Société Générale
USD	8,800	SGD 12,513	03 January 2017	159	Société Générale
USD	142,825	SGD 206,486	03 January 2017	244	Société Générale
				<u>1,035,683</u>	

Total Unrealised gains on Forward Foreign Exchange Contracts

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Lyxor/ Tiedemann Arbitrage Strategy Fund (continued)					Unrealised loss	Counterparty
	Buy		Sell	Maturity	USD	
CHF	5,672,022	USD	5,595,828	03 January 2017	(26,010)	Société Générale
CHF	5,579,704	USD	5,504,750	03 January 2017	(25,587)	Société Générale
CHF	2,990,078	USD	2,949,911	03 January 2017	(13,712)	Société Générale
CHF	5,509,696	USD	5,425,828	07 February 2017	(2,515)	Société Générale
CHF	5,390,994	USD	5,308,933	07 February 2017	(2,461)	Société Générale
CHF	2,866,373	USD	2,822,742	07 February 2017	(1,309)	Société Générale
EUR	320,348,279	USD	338,843,003	03 January 2017	(1,708,355)	Société Générale
EUR	26,918,129	USD	28,472,199	03 January 2017	(143,549)	Société Générale
EUR	9,828,537	USD	10,395,969	03 January 2017	(52,414)	Société Générale
EUR	18,279	USD	19,347	03 January 2017	(111)	Société Générale
EUR	288,802,771	USD	305,021,094	07 February 2017	(516,436)	Société Générale
EUR	25,690,615	USD	27,133,325	07 February 2017	(45,940)	Société Générale
EUR	9,090,399	USD	9,600,889	07 February 2017	(16,255)	Société Générale
GBP	62,023,264	USD	77,306,463	03 January 2017	(862,730)	Société Générale
GBP	1,806,134	USD	2,287,000	03 January 2017	(60,936)	Société Générale
GBP	375,607	USD	472,881	03 January 2017	(9,945)	Société Générale
GBP	85,802	USD	106,954	03 January 2017	(1,202)	Société Générale
GBP	1,410	USD	1,800	03 January 2017	(62)	Société Générale
SGD	217,175	USD	151,625	03 January 2017	(1,663)	Société Générale
SGD	206,490	USD	142,825	07 February 2017	(275)	Société Générale
USD	39,169	CHF	40,319	03 January 2017	(423)	Société Générale
USD	9,787	CHF	10,086	03 January 2017	(117)	Société Générale
USD	7,665,384	EUR	7,340,187	03 January 2017	(59,425)	Société Générale
USD	355,080	EUR	339,426	03 January 2017	(2,131)	Société Générale
USD	125,972	EUR	120,427	03 January 2017	(766)	Société Générale
USD	80,886,613	GBP	65,661,316	03 January 2017	(40,957)	Société Générale
USD	108,754	GBP	88,283	03 January 2017	(55)	Société Générale
Total Unrealised losses on Forward Foreign Exchange Contracts					(3,595,341)	

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Lyxor/Capricorn GEM Strategy Fund

	Buy		Sell	Maturity	Unrealised gain/(loss) USD	Counterparty
EUR	36,519,052	USD	38,177,546	07 February 2017	411,109	Société Générale
EUR	21,676,708	USD	22,661,144	07 February 2017	244,023	Société Générale
USD	1,526,000	EUR	1,425,059	03 January 2017	22,920	Société Générale
USD	2,776,000	EUR	2,614,173	03 January 2017	18,701	Société Générale
USD	774,000	EUR	722,802	03 January 2017	11,624	Société Générale
USD	937,607	EUR	883,019	03 January 2017	6,243	Société Générale
EUR	531,666	USD	555,811	07 February 2017	5,986	Société Générale
USD	772,107	EUR	727,154	03 January 2017	5,141	Société Générale
USD	129,334	GBP	(101,242)	03 January 2017	4,235	Société Générale
CHF	489,581	USD	478,852	07 February 2017	4,061	Société Générale
EUR	280,876	USD	294,000	07 February 2017	2,254	Société Générale
USD	121,000	EUR	113,509	03 January 2017	1,276	Société Générale
USD	77,000	EUR	71,917	03 January 2017	1,145	Société Générale
USD	31,045	GBP	24,557	03 January 2017	702	Société Générale
USD	1,359,274	GBP	1,099,681	03 January 2017	455	Société Générale
USD	17,000	CHF	17,141	03 January 2017	135	Société Générale
USD	14,597	EUR	13,753	03 January 2017	91	Société Générale
USD	11,854	CHF	12,029	03 January 2017	18	Société Générale
Total Unrealised gains on Forward Foreign Exchange Contracts					740,119	
USD	38,177,546	EUR	36,584,826	03 January 2017	(410,300)	Société Générale
USD	22,661,144	EUR	21,715,749	03 January 2017	(243,544)	Société Générale
EUR	37,711,924	USD	39,889,153	03 January 2017	(112,504)	Société Générale
EUR	31,541,273	USD	33,362,251	03 January 2017	(94,093)	Société Générale
USD	5,800,000	EUR	5,559,972	03 January 2017	(64,381)	Société Générale
GBP	1,045,658	USD	1,303,319	03 January 2017	(11,253)	Société Générale
USD	1,059,135	EUR	1,010,942	07 February 2017	(9,104)	Société Générale
USD	555,811	EUR	532,623	03 January 2017	(5,973)	Société Générale
USD	609,152	EUR	581,434	07 February 2017	(5,236)	Société Générale
USD	478,852	CHF	490,570	03 January 2017	(3,823)	Société Générale
EUR	612,071	USD	647,408	03 January 2017	(1,826)	Société Générale
CHF	514,619	USD	507,706	03 January 2017	(1,368)	Société Générale
GBP	52,415	USD	66,000	03 January 2017	(1,234)	Société Générale
GBP	101,834	USD	(126,934)	03 January 2017	(1,103)	Société Générale
GBP	16,621	USD	21,000	03 January 2017	(462)	Société Générale
GBP	1,098,719	USD	1,359,274	07 February 2017	(337)	Société Générale
USD	37,709	GBP	30,684	07 February 2017	(241)	Société Générale
USD	13,285	CHF	13,629	07 February 2017	(158)	Société Générale
USD	154,720	EUR	14,723	07 February 2017	(138)	Société Générale
GBP	1,889	USD	(2,400)	03 January 2017	(65)	Société Générale
Total Unrealised losses on Forward Foreign Exchange Contracts					(967,143)	

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Lyxor/Sandler US Equity Fund

	Buy		Sell	Maturity	Unrealised gain/(loss) USD	Counterparty
EUR	15,884,608	USD	16,606,000	07 February 2017	178,820	Société Générale
EUR	1,660,473	USD	1,738,000	03 January 2017	13,384	Société Générale
EUR	1,150,213	USD	1,200,000	03 January 2017	13,186	Société Générale
EUR	1,003,430	USD	1,049,000	07 February 2017	11,296	Société Générale
EUR	1,003,430	USD	1,049,000	07 February 2017	11,296	Société Générale
USD	21,000	EUR	19,624	03 January 2017	302	Société Générale
USD	21,000	EUR	19,624	03 January 2017	302	Société Générale
Total Unrealised gains on Forward Foreign Exchange Contracts					228,586	
USD	16,606,000	EUR	15,913,218	03 January 2017	(178,467)	Société Générale
EUR	2,030,087	USD	2,168,000	03 January 2017	(26,766)	Société Générale
EUR	6,882,643	USD	7,280,000	03 January 2017	(20,532)	Société Générale
EUR	3,989,792	USD	4,220,000	03 January 2017	(11,767)	Société Générale
USD	1,049,000	EUR	1,005,237	03 January 2017	(11,274)	Société Générale
USD	1,049,000	EUR	1,005,237	03 January 2017	(11,274)	Société Générale
EUR	1,011,597	USD	1,070,000	03 January 2017	(3,018)	Société Générale
EUR	1,011,597	USD	1,070,000	03 January 2017	(3,018)	Société Générale
Total Unrealised losses on Forward Foreign Exchange Contracts					(266,116)	

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Options

Lyxor/Tiedemann Arbitrage Strategy Fund

No. of contracts		Maturity Date	CCY	Fair Value	
				USD	Counterparty
	Netherlands				
2,282	NXP SEMICONDUCTORS NV C @ 100.0 JAN 17	20 January 2017	USD	22,820	Goldman Sachs
	Unites States of America				
266	ALERE INC C @ 40.0 JAN 17	20 January 2017	USD	22,610	Goldman Sachs
217	CABELA'S INC P @ 60.0 JAN 17	20 January 2017	USD	36,890	Goldman Sachs
998	FRED'S INC-CLASS A C @ 12.5 JAN 17	20 January 2017	USD	618,760	Goldman Sachs
1,948	INVENSENSE INC P @ 10.0 JAN 17	20 January 2017	USD	1,948	Goldman Sachs
409	MOLSON COORS BREWING CO -B C @ 95.0 JAN 17	20 January 2017	USD	130,880	Goldman Sachs
319	MONSANTO CO C @ 105.0 JAN 17	20 January 2017	USD	42,746	Goldman Sachs
8,703	RITE AID CORP C @ 8.0 JAN 17	20 January 2017	USD	565,695	Goldman Sachs
160	RITE AID CORP P @ 6.0 APR 17	21 April 2017	USD	4,480	Goldman Sachs
333	RITE AID CORP P @ 6.0 MAR 17	17 March 2017	USD	8,991	Goldman Sachs
3,175	RITE AID CORP P @ 7.0 JAN 17	20 January 2017	USD	98,425	Goldman Sachs
619	SPDR S&P 500 ETF TRUST P @ 222.0 JAN 17	20 January 2017	USD	118,229	Goldman Sachs
153	SPDR S&P 500 ETF TRUST P @ 223.0 JAN 17	20 January 2017	USD	34,655	Goldman Sachs
	Total Listed Options - Assets			<u>1,707,128</u>	
	Netherlands				
(393)	NXP SEMICONDUCTORS NV C @ 105.0 JAN 17	20 January 2017	USD	(1,965)	Goldman Sachs
(40)	NXP SEMICONDUCTORS NV C @ 110.0 JAN 17	20 January 2017	USD	(200)	Goldman Sachs
	United States of America				
(411)	INVENSENSE INC C @ 13.0 JUN 17	16 June 2017	USD	(9,248)	Goldman Sachs
(1,124)	RITE AID CORP C @ 9.0 APR 17	21 April 2017	USD	(3,372)	Goldman Sachs
(10,686)	RITE AID CORP C @ 9.0 JAN 17	20 January 2017	USD	(10,686)	Goldman Sachs
(672)	RITE AID CORP C @ 9.0 MAR 17	17 March 2017	USD	(1,344)	Goldman Sachs
	Total Listed Options - Liabilities			<u>(26,814)</u>	

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Contracts for Difference

Lyxor/Tiedemann Arbitrage Strategy Fund

Quantity	CCY	Fair Value		Counterparty
		USD		
Belgium				
(7,106) Newbelco Sa/Nv	USD	-		Morgan Stanley
Canada				
(54,247) Bce Inc	CAD	-		Morgan Stanley
(380,530) Enbridge Inc	USD	10,277		Morgan Stanley
France				
(108,489) Technip Sa	USD	32,001		Morgan Stanley
Netherlands				
(6,081) Heineken Nv	EUR	-		Morgan Stanley
Switzerland				
124,957 Actelion Ltd	CHF	26,932		Morgan Stanley
United Kingdom				
(3,945) British American Tobacco Plc	USD	-		Morgan Stanley
173,652 Sky Plc	GBP	-		Morgan Stanley
United States of America				
(16,496) Aetna Inc	USD	-		Morgan Stanley
(5,843) Cigna Corp	USD	-		Morgan Stanley
9,826 Humana Inc	USD	-		Morgan Stanley
(340,783) Abbott Laboratories	USD	59,343		Morgan Stanley
671 Amc Entertainment Holdings Inc	USD	3,213		Morgan Stanley
(100,957) American Axle & Manufacturing Holdings Inc	USD	-		Morgan Stanley
(97,649) Analog Devices Inc	USD	112,539		Morgan Stanley
(236,018) At&T Inc	USD	-		Morgan Stanley
(3,279) B/E Aerospace Inc	USD	-		Morgan Stanley
(254,144) Centurylink Inc	USD	27,487		Morgan Stanley
672,553 Columbia Pipeline Partners Lp	USD	33,628		Morgan Stanley
(7,846) Consumer Staples Select Sector Spdr Fund	USD	1,718		Morgan Stanley
189,336 Dell Technologies Inc	USD	131,437		Morgan Stanley
706,242 Fmc Technologies Inc	USD	1,242,322		Morgan Stanley
(146,820) Fred'S Inc	USD	-		Morgan Stanley
(21,414) Health Care Select Sector Spdr Fund	USD	10,065		Morgan Stanley
(47,447) Ishares Russell 2000 Etf	USD	74,622		Morgan Stanley
169,235 Level 3 Communications Inc	USD	16,496		Morgan Stanley
157,311 Linear Technology Corp	USD	-		Morgan Stanley
826,985 Media General Inc	USD	273,651		Morgan Stanley
360,609 Metaldyne Performance Group Inc	USD	325,451		Morgan Stanley
(36,567) Nexstar Broadcasting Group Inc	USD	-		Morgan Stanley
235,696 Reynolds American Inc	USD	194,225		Morgan Stanley
8,143 Rockwell Collins Inc	USD	64		Morgan Stanley
125,684 Spectra Energy Corp	USD	-		Morgan Stanley
382,950 St Jude Medical Inc	USD	64,192		Morgan Stanley
(189,311) Vmware Inc	USD	224,752		Morgan Stanley
Total Contract for Differences - Assets		2,864,415		

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

6. Derivative Contracts (continued)

Contracts for Difference (continued)

Lyxor/Tiedemann Arbitrage Strategy Fund (continued)

Quantity	CCY	Fair Value	
		USD	Counterparty
Belgium			
(6,324) Newbelco Sa/Nv	USD	(3,984)	Morgan Stanley
France			
(248,353) Technip Sa	USD	(1,377,444)	Morgan Stanley
Netherlands			
(4,666) Heineken Nv	EUR	(687)	Morgan Stanley
Switzerland			
3,835 Syngenta Ag	USD	(28,274)	Morgan Stanley
United Kingdom			
- British American Tobacco Plc	USD	(31,782)	Morgan Stanley
- British American Tobacco Plc	USD	(64,282)	Morgan Stanley
60,995 Sky Plc	GBP	(8,916)	Morgan Stanley
United States of America			
(78,851) American Axle & Manufacturing Holdings Inc	USD	(295,236)	Morgan Stanley
(82,897) At&T Inc	USD	(252,836)	Morgan Stanley
(39,123) B/E Aerospace Inc	USD	(10,954)	Morgan Stanley
(23,319) Consumer Staples Select Sector Spdr Fund	USD	(7,229)	Morgan Stanley
(10,727) Ishares Phlx Semiconductor Etf	USD	(97,311)	Morgan Stanley
264,292 Linear Technology Corp	USD	(58,144)	Morgan Stanley
(67,277) Nexstar Broadcasting Group Inc	USD	(269,108)	Morgan Stanley
261,247 Spectra Energy Corp	USD	(7,838)	Morgan Stanley
Total Contract for Differences - Liabilities		<u>(2,514,025)</u>	

7. Financial Risk Management

(a) Overall risk management

The Company/Sub-Funds are exposed to a number of risks due to the nature of their activities. These risks include market risk (including currency risk, interest rate risk, and price risk), credit risk and liquidity risk. The Company/Sub-Funds trade financial instruments that may be impacted by market liquidity, credit worthiness of issuers and/or counterparties, changes in interest rate, currency, market prices and volatility.

The Company/Sub-Funds are also exposed to operational risk such as custody/counterparty risk. Depository/counterparty risk is the risk of loss being incurred on securities in custody as a result of the counterparty's or the Depository's insolvency, negligence, misuse of assets, fraud, poor administration or inadequate record-keeping. In the event that one of the Company's/Sub-Funds' counterparties or Depository becomes bankrupt and/or fails to segregate the Company's/Sub-Funds' assets on deposit as required, the Company/Sub-Funds may be subject to a risk of loss. Although an appropriate legal framework is in place that reduces the risk of loss of value of the securities held by the counterparty, in the event of its failure, the ability of the Company/Sub-Funds to transfer the securities might be temporarily impaired.

The Company's/Sub-Funds' risk management policies are approved by the Board of Directors and seek to minimise the potential adverse effects of these risk on the Company's/Sub-Funds' financial performance. The risk management system is an ongoing process of identification, measurement, monitoring and controlling risk. In order to avoid excessive concentrations of risk, the Company's/Sub-Funds' investment policies and risk management procedures include specific guidelines to ensure the maintenance of a diversified portfolio.

Notes to the Financial Statements (continued)

7. Financial Risk Management (continued)

(b) Credit Risk

Credit risk is the risk that an issuer or counterparty will be unable to meet a commitment that it has entered into with the Company. There is a possibility that an issuer will be unable to make interest payments and repay principal when due. Changes in an issuer's financial strength or in a financial instrument's credit rating may affect a financial instrument's value.

At the reporting date, financial assets and financial liabilities exposed to credit risk include, total return swaps, forward foreign exchange contracts, options, contracts for difference and cash balances. The carrying amount of the financial assets and financial liabilities are disclosed in the Statement of Financial Position on page 11-12. It is the opinion of the Manager that the carrying amounts of these financial assets and financial liabilities represent the maximum credit risk exposure at the reporting date.

The credit risk on cash balances and transactions involving derivative financial instruments is mitigated by transacting with counterparties that are regulated entities subject to prudential supervision, or with counterparties with high credit ratings assigned by a recognised rating agency.

Counterparty Risk

In accordance with the investment restrictions as described in the prospectus, where the Company/Sub-Funds directly enters into over-the-counter derivative transactions or other arrangements with a counterparty and where assets are transferred to that counterparty, each counterparty must have a minimum credit rating of at least A-2 from S&P or equivalent by a recognised rating agency.

Most of the assets of the Company/Sub-Funds are held in segregated accounts by the Depositary, CACEIS Bank, Ireland Branch and by the counterparties Société Générale, Morgan Stanley and Goldman Sachs. Bankruptcy or insolvency of the Depositary or counterparties may cause the Company's/Sub-Funds' rights with respect to securities held by the Depositary or counterparties to be delayed or limited in certain cases. The Company monitors its risk by monitoring the credit quality and financial positions of the counterparties the Sub-Fund use.

(c) Liquidity Risk

Liquidity risk is the risk that the Company/Sub-Funds may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

Each Sub-Fund's redeemable shares are redeemable at the shareholder's option weekly for cash equal to a proportionate share of the Sub-Fund's net asset value. The individual Sub-Fund is therefore potentially exposed to weekly redemptions by its shareholders.

The Sub-Funds of the Company invest in marketable securities and other financial instruments, which under normal market conditions are readily convertible to cash. It is also the Company's/Sub-Funds' policy to maintain sufficient cash and cash equivalents to meet normal operating requirements and expected redemption requests.

To manage liquidity risk, the Company/Sub-Funds will have the option to limit the total redemptions on any Dealing Day to 10% of the Net Asset Value of that Sub-Fund on such Dealing Day. The Directors may at their sole discretion refuse to redeem any share in excess of 10% and any such redemption requests shall be treated as if they were received on each subsequent Dealing Day until all shares from the original request have been redeemed.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

7. Financial Risk Management (continued)

(c) Liquidity Risk (continued)

However, the Company's/Sub-Funds' investments also include swaps, contracts for difference, options and forwards which could potentially limit the ability of the Company/Sub-Funds to liquidate some of its investments, at an amount close to its fair value in order to meet its liquidity requirements. The terms of each derivative contract will permit each Sub-Fund to unwind part of the derivative contract to meet any redemption requests in respect of the Sub-Funds received during the life of the derivative contract. The Company/Sub-Funds may incur additional costs as a result of unwinding part of the relevant derivative contract to meet such redemption requests.

The Investment Manager monitors the Company's/Sub-Funds' liquidity risk on a weekly basis in accordance with each Sub-Funds' investment objectives, policies and investment guidelines. The Company's/Sub-Funds' overall liquidity positions are reviewed on a weekly basis by the Manager.

(d) Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and market prices.

The Company/Sub-Funds employ an advanced risk management methodology which monitors global exposure using a risk management process which, in compliance with the UCITS Regulations and the Central Bank UCITS Regulations, aims to ensure that on any day the absolute Value at Risk (VaR) of the Sub-Fund will be no greater than 20% of the Net Asset Value of that Sub-Fund over a period of 20 days or that the relative VaR of the Sub-Fund will not exceed twice the Value at Risk of the relevant Reference Assets, as appropriate. The daily VaR will be calculated using 99% confidence level, and the historical observation period will not be less than one period unless a shorter period is justified.

Where this 20% limit is exceeded, the Investment Manager is notified and ensures that appropriate action is taken so that this threshold is not breached at the next valuation point, notwithstanding that immediate action will not be taken if this would be detrimental to investors in the Sub-Fund.

(i) Global exposure and leverage

Global exposure is measured using the VaR approach which considers the full constituents of the portfolio.

The use of derivative instruments may expose the Company/Sub-Funds to a higher degree of risk, in particular derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard equities. Leveraged derivative positions can therefore increase volatility of the Sub-Fund. In order to calculate the leverage level inherent in each Strategy Index, the gross exposure is divided by the total value of the Index as outlined in the Company's/Sub-Funds' risk management program.

(ii) Price Risk

Price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

The overall market price risk exposure at 30 June 2017 is set out in the Schedule of Investments on pages 59-65.

While pricing information is generally available for most of the financial instruments in which the individual Sub-Funds invest, some pricing inputs may not always be available for over-the-counter instruments. Such instruments shall be valued at their probable realisation value estimated with care and in good faith by the Directors or a competent person appointed by the Directors and approved for the purpose by the Depositary, however, there can be no assurance that the value of an asset owned by the Company/Sub-Fund will be realised upon its disposition.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

7. Financial Risk Management (continued)

(d) Market Risk (continued)

(ii) Price Risk

The Investment Manager manages the Company's/Sub-Funds' market price risk on a weekly basis in accordance with each Sub-Funds' investment objectives, policies and investment guidelines. The Company's/Sub-Funds' overall market positions are monitored on a weekly basis by the Manager.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

At 30 June 2017 and 31 December 2016, Lyxor/Tiedemann Arbitrage Strategy Fund invests in fixed rate investments i.e. government bonds which have a duration of less than twelve months. As a result, the Company is not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates. The Manager reviews exposure to underlying rate movements on a weekly basis.

(iv) Currency Risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Company/Sub-Funds may invest in financial instruments denominated in currencies other than the base currency or in Financial Instruments which are determined with references to currencies other than the base currency.

The Company/Sub-Funds, however, will invest a portion of their assets in financial instruments denominated in USD or in financial instruments which are determined with references to USD.

To the extent the Base Currency is a denomination other than the denomination of the financial instruments owned by the Sub-Fund and no hedge is utilised, the value of the Company's/Sub-Funds' net assets will fluctuate based on fluctuations of the exchange rates as well as with price changes of their investments in the various local markets and currencies.

Thus, for example, an increase in the value of the USD compared to the other currencies in which the Company/Sub-Funds may make investments will reduce the effect of increases and magnify the USD equivalent of the effect of decreases in the prices of the Sub-Fund's financial instruments in their local markets. Conversely, a decrease in the value of the USD will have the opposite effect of magnifying the effect of increases and reducing the effect of decreases in the prices of the Sub-Fund's non-USD financial instruments. It may not be possible or practical to hedge against the consequent currency risk exposure and in certain instances the Investment Manager may consider it desirable not to hedge against such risk.

(e) Fair value of financial instruments

The Company/Sub-Funds are required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. In accordance with IFRS 13, the inputs have been categorised into a three-level hierarchy which gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to significant unobservable inputs (Level 3). If the inputs used to value an investment fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the investment.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

7. Financial Risk Management (continued)

(e) Fair value of financial instruments (continued)

The Company/Sub-Funds use the “market approach” valuation technique to value its investments. A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes “observable” may require significant judgement but can generally be considered as that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the risk of that instrument.

The three levels of the fair value hierarchy are as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company/Sub-Funds have the ability to access at the measurement date;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as a price) or indirectly (i.e., derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs) and which are significant to the valuation.

Investments typically classified within level 1 include active listed equities, exchange traded derivatives and certain Government bonds. Investments typically classified within level 2 include investments in corporate bonds, certain Government bonds, certain listed equities and over the counter derivatives. Investment funds are also considered level 2 investments if there is evidence that redemptions occurred during the period and there were no restrictions preventing redemptions at the period end. As level 2 investments include positions that are not traded in active markets and/ or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability.

Such adjustments are generally based on available market information. Investments typically classified within level 3 include certain corporate bonds, private equities and investment funds that have suspended redemptions, created side pocket classes or imposed gates. Within level 3, the use of the market approach generally consists of using comparable market transactions.

The tables below summarise the Sub-Funds’ classification of investments, into the above hierarchy levels as of 30 June 2017:

Lyxor/Tiedemann Arbitrage Strategy Fund

	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss - held for trading:				
Equities	433,855,810	-	1,625,357	435,481,167
Government Bonds	198,725,681	-	-	198,725,681
<i>Derivative Assets</i>				-
Contract for Differences	2,800,838	-	1,214,850	4,015,688
Forward foreign exchange contracts	-	6,273,189	-	6,273,189
Options	878,452	-	-	878,452
	<u>636,260,781</u>	<u>6,273,189</u>	<u>2,840,207</u>	<u>645,374,177</u>

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

7. Financial Risk Management (continued)

(e) Fair value of financial instruments (continued)

Lyxor/Tiedemann Arbitrage Strategy Fund (continued)

	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial liabilities at fair value through profit or loss				
<i>Derivative liabilities</i>				
Contract for Differences	(1,209,551)	-	-	(1,209,551)
Forward foreign exchange contracts	-	(785,035)	-	(785,035)
Options	(1,997,903)	-	-	(1,997,903)
	(3,207,454)	(785,035)	-	(3,992,489)

Lyxor/Capricorn Gem Strategy Fund

	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss - held for trading:				
Equities	76,654,602	-	-	76,654,602
Forward foreign exchange contracts	-	2,061,985	-	2,061,985
Total return swaps	-	1,893,313	-	1,893,313
	76,654,602	3,955,298	-	80,609,900

Financial liabilities at fair value through profit or loss

Derivative liabilities

Forward foreign exchange contracts	-	(1,280,176)	-	(1,280,176)
	-	(1,280,176)	-	(1,280,176)

Lyxor/Sandler US Equity Fund

	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss - held for trading:				
Equities	34,911,689	-	-	34,911,689
Forward foreign exchange contracts	-	1,118,476	-	1,118,476
Total return swaps	-	222,967	-	222,967
	34,911,689	1,341,443	-	36,253,132

Financial liabilities at fair value through profit or loss

Derivative liabilities

Forward foreign exchange contracts	-	(662,259)	-	(662,259)
	-	(662,259)	-	(662,259)

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

7. Financial Risk Management (continued)

(e) Fair value of financial instruments (continued)

The following table summarises the Sub-Funds' classification of investments, into the above hierarchy levels as of 31 December 2016:

Lyxor/Tiedemann Arbitrage Strategy Fund

	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss - held for trading:				
Equities	286,462,410	746,809	-	287,209,219
Government Bonds	100,948,940	-	-	100,948,940
<i>Derivative Assets</i>				
Contract for Differences	2,864,415	-	-	2,864,415
Forward foreign exchange contracts	-	1,035,683	-	1,035,683
Options	1,707,128	-	-	1,707,128
	391,982,893	1,782,492	-	393,765,385
Financial liabilities at fair value through profit or loss				
<i>Derivative liabilities</i>				
Contract for Differences	(2,514,025)	-	-	(2,514,025)
Forward foreign exchange contracts	-	(3,595,341)	-	(3,595,341)
Options	(26,814)	-	-	(26,814)
	(2,540,839)	(3,595,341)	-	(6,136,180)

Lyxor/Capricorn Gem Strategy Fund

	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss - held for trading:				
Equities	90,070,765	-	-	90,070,765
Forward foreign exchange contracts	-	740,119	-	740,119
	90,070,765	740,119	-	90,810,884
Financial liabilities at fair value through profit or loss				
<i>Derivative liabilities</i>				
Total return swaps	-	(10,355,704)	-	(10,355,704)
Forward foreign exchange contracts	-	(967,143)	-	(967,143)
	-	(11,322,847)	-	(11,322,847)

Lyxor/Sandler US Equity Fund

	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss - held for trading:				
Equities	19,309,679	-	-	19,309,679
Forward foreign exchange contracts	-	228,586	-	228,586
	19,309,679	228,586	-	19,538,265

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

7. Financial Risk Management (continued)

(e) Fair value of financial instruments (continued)

Lyxor/Sandler US Equity Fund (continued)

	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial liabilities at fair value through profit or loss				
<i>Derivative liabilities</i>				
Total return swaps	-	(807,851)	-	(807,851)
Forward foreign exchange contracts	-	(266,116)	-	(266,116)
	-	(1,073,967)	-	(1,073,967)

There were no transfers between the levels during the period ended 30 June 2017 or the year end 31 December 2016.

8. Taxation

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains. However, Irish tax can arise on the happening of a "chargeable event" in the Company. A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year period beginning with the acquisition of such shares. No Irish tax will arise on the Company in respect of chargeable events in respect of certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations; and a shareholder who is neither Irish resident nor Irish ordinarily resident for tax purpose, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

9. Related and Connected Party Transactions

IAS 24 - Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Directors and dependents thereof

Mr. Peter Madden has been the General Manager and a director of Inora Life Limited, a fully owned subsidiary of Société Générale S.A. since August 2000.

Mr. Bryan Tiernan was a Director of Lyxor Asset Management (Ireland) Limited until 2014.

Mr. Daniele Spada, who was appointed as a Director of the Company on 21 November 2014, is head of the Managed Account Platform at Lyxor Asset Management S.A.S.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

9. Related and Connected Party Transactions (continued)

Significant shareholders

The significant shareholders at the financial period end date are the following:

Sub-funds	Number of shareholders	% held
Lyxor/Capricorn GEM Strategy Fund	1	38%
Lyxor/Sandler US Equity Fund	1	38%

Manager and Investment Manager

Lyxor Asset Management S.A.S, (the "Manager") has been appointed as the Manager of the Sub-Funds pursuant to which the Manager has responsibility for the administration of the Sub-Funds, the investment of the assets of the Sub-Funds and the valuation of the assets and liabilities of the Sub-Funds, the issue, repurchase and cancellation of redeemable participating preference shares, and the calculation of the prices of redeemable participating preference shares. In addition, the Manager is responsible for determining the number of redeemable participating preference shares in issue from time to time, keeping and arranging for the safe-keeping and inspection of such returns, records and accounting information of the Sub-Funds as are required by the law, maintaining the Register, acting as Secretary of the Sub-Funds, and providing the registered office of the Sub-Funds.

Other related parties

The counterparty for the total return swaps and the forward foreign exchange contracts held by the Company/Sub-Funds at the period end and throughout the period is Société Générale. The Investment Manager and Société Générale are related by virtue of the fact that Société Générale is the ultimate parent of the Investment Manager. The costs relating to the swaps are included in the financial statements of the Company/Sub-Funds and are paid to Société Générale. Fees charged for the period ended 30 June 2017 were USD 314,062 (30 June 2016: USD 2,393,969) of which USD 799,081 (31 December 2016: USD 487,046) was payable at the period end.

Connected Person Transactions

The board of directors are satisfied that: (i) there are adequate arrangements in place, to ensure that the obligations set out in Regulation 41 (1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons; and (ii) transactions with connected persons entered into during the period complied with the obligations set out in that paragraph.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

10. Net Asset Value Comparison

Lyxor/Tiedemann Arbitrage Strategy Fund

Class A CHF	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	CHF 1,496,549	CHF 5,460,477	CHF 4,111,045
Shares in Issue	14,525	54,615	41,642
Net Asset Value per share	CHF 103.03	CHF 99.98	CHF 98.72
Class A EUR	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	EUR 65,288,460	EUR 25,943,368	EUR 24,571,448
Shares in Issue	621,790	255,200	245,422
Net Asset Value per share	EUR 105.00	EUR 101.66	EUR 100.12
Class A USD	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	USD 8,803,733	USD 13,996,590	USD 32,459,061
Shares in Issue	84,651	139,783	331,971
Net Asset Value per share	USD 104.00	USD 100.13	USD 97.78
Class A GBP	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	GBP 136,775	GBP 88,503	-
Shares in Issue	1,273	850	-
Net Asset Value per share	GBP 107.44	GBP 104.12	-
Class EB CHF	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	CHF 5,792,861	CHF 5,589,608	CHF 5,487,423
Shares in Issue	54,500	54,500	54,500
Net Asset Value per share	CHF 106.29	CHF 102.56	CHF 100.69
Class EB EUR	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	EUR 6,960,668	EUR 9,239,052	EUR 9,872,115
Shares in Issue	60,665	83,338	90,930
Net Asset Value per share	EUR 114.74	EUR 110.86	EUR 108.57

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

10. Net Asset Value Comparison (continued)

Lyxor/Tiedemann Arbitrage Strategy Fund (continued)

Class EB USD	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	USD 4,746,290	USD 4,547,345	USD 4,432,100
Shares in Issue	43,000	43,000	43,000
Net Asset Value per share	USD 110.38	USD 105.75	USD 103.07
Class I CHF	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	CHF 8,836,130	CHF 2,906,904	CHF 2,828,950
Shares in Issue	88,676	30,148	29,729
Net Asset Value per share	CHF 99.65	CHF 96.42	CHF 95.16
Class I EUR	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	EUR 324,989,457	EUR 293,973,514	EUR 263,207,527
Shares in Issue	3,067,697	2,871,058	2,615,500
Net Asset Value per share	EUR 105.94	EUR 102.39	EUR 100.63
Class I GBP	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	GBP 74,643,567	GBP 65,555,491	GBP 77,258,106
Shares in Issue	689,009	627,942	755,351
Net Asset Value per share	GBP 108.33	GBP 104.40	GBP 102.28
Class I USD	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	USD 89,403,147	USD 78,189,221	USD 92,501,654
Shares in Issue	746,785	680,820	824,779
Net Asset Value per share	USD 119.72	USD 114.85	USD 112.15
Class I SGD	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	SGD 216,540	SGD 208,396	SGD 203,912
Shares in Issue	2,000	2,000	2,000
Net Asset Value per share	SGD 108.27	SGD 104.20	SGD 101.96
Class I JPY	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	SGD 311,117,377	-	-
Shares in Issue	30,000	-	-
Net Asset Value per share	SGD 10,370.58	-	-
Lyxor/Capricorn GEM Strategy Fund			
Class C USD	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	-	-	USD 3,398,470
Shares in Issue	-	-	30,000
Net Asset Value per share	-	-	USD 113.28
Class I USD	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	USD 4,909,965	USD 3,638,533	USD 8,152,067
Shares in Issue	56,274	42,672	78,314
Net Asset Value per share	USD 87.25	USD 85.27	USD 104.09
Class I EUR	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	EUR 21,093,892	EUR 21,902,503	EUR 43,338,013
Shares in Issue	248,138	260,968	418,371
Net Asset Value per share	EUR 85.01	EUR 83.93	EUR 103.59

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

10. Net Asset Value Comparison (continued)

Lyxor/Capricorn GEM Strategy Fund (continued)

Class EB EUR	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	EUR 26,763,186	EUR 34,345,293	EUR 40,007,877
Shares in Issue	312,075	406,292	383,182
Net Asset Value per share	EUR 85.76	EUR 84.53	EUR 104.41
Class EB USD	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	USD 1,015,588	USD 1,396,148	USD 1,107,078
Shares in Issue	11,217	15,808	10,282
Net Asset Value per share	USD 90.54	USD 88.32	USD 107.67
Class EB GBP	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	GBP 943,670	GBP 1,060,295	GBP 1,357,700
Shares in Issue	10,781	12,349	12,884
Net Asset Value per share	GBP 87.53	GBP 85.86	GBP 105.38
Class A EUR	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	EUR 149,452	EUR 504,146	EUR 639,063
Shares in Issue	2,041	6,941	7,084
Net Asset Value per share	EUR 73.21	EUR 72.63	EUR 90.23
Class I GBP	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	-	-	GBP 121,063
Shares in Issue	-	-	1,340
Net Asset Value per share	-	-	GBP 90.35
Class A USD	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	USD 15,080,457	USD 14,791,267	USD 23,113,820
Shares in Issue	197,204	197,204	251,025
Net Asset Value per share	USD 76.47	USD 75.00	USD 92.08
Class I CHF	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	CHF 403,934	CHF 472,285	CHF 629,663
Shares in Issue	5,500	6,500	7,000
Net Asset Value per share	CHF 73.44	CHF 72.66	CHF 89.95
Class C EUR	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	EUR 1,764,417	-	-
Shares in Issue	17,626	-	-
Net Asset Value per share	EUR 100.10	-	-
Class C GBP	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	GBP 579,008	-	-
Shares in Issue	5,763	-	-
Net Asset Value per share	GBP 100.47	-	-

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

10. Net Asset Value Comparison (continued)

Lyxor/Sandler US Equity Fund			
Class EB EUR	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	EUR 25,844,567	EUR 15,687,886	-
Shares in Issue	252,756	159,600	-
Net Asset Value per share	EUR 102.25	EUR 98.30	-
Class EB USD	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	USD 3,356,327	USD 98,532	-
Shares in Issue	32,460	1,000	-
Net Asset Value per share	USD 103.40	USD 98.53	-
Class I USD	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	USD 146,513	USD 98,487	-
Shares in Issue	1,420	1,000	-
Net Asset Value per share	USD 103.18	USD 98.49	-
Class I EUR	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	EUR 1,327,750	EUR 982,557	-
Shares in Issue	13,004	10,000	-
Net Asset Value per share	EUR 102.10	EUR 98.26	-
Class A EUR	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	EUR 1,017,221	EUR 981,721	-
Shares in Issue	10,000	10,000	-
Net Asset Value per share	EUR 101.72	EUR 98.17	-
Class EB GBP	30 June 2017	31 December 2016	30 June 2016
Net Asset Value	GBP 303,598	-	-
Shares in Issue	2,965	-	-
Net Asset Value per share	GBP 102.39	-	-

11. Efficient Portfolio Management

To the extent permitted by the investment objectives and policies of the Sub-Funds of the Company and subject to the limits set down by the Central Bank of Ireland from time to time and to the provisions of the Prospectus, utilisation of financial derivative instruments and investment techniques shall be employed for efficient portfolio management purposes by all the Sub-Funds. Each Sub-Fund may use these financial derivative instruments and investment techniques to hedge against changes in interest rates, non-functional currency exchange rates or securities prices or as part of their overall investment strategies.

During the period the Company/Sub-Funds entered into forward foreign exchange contracts for currency hedging purposes. The counterparty in respect of the foreign exchange contracts was Société Générale. Forward foreign exchange contracts outstanding at 30 June 2017 are disclosed in note 6. Realised gains and losses on financial instruments used for efficient portfolio management purposes are disclosed in note 4.

Except for swap fees, transaction costs are embedded in the cost of the investments and therefore cannot be separately disclosed.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

12. Reconciliation of the Dealing Net Asset Value to Financial Statements Net Asset Value

The following table provides a reconciliation of the Net Asset Value for dealing purposes to the financial statements Net Asset Value as of 30 June 2017.

	Lyxor/ Tiedemann Arbitrage Strategy Fund 30 June 2017 USD	Lyxor/Capricorn GEM Strategy Fund 30 June 2017 USD	Lyxor/Sandler US Equity Fund 30 June 2017 USD
Net Asset Value for dealing purposes	673,775,200	80,171,952	36,048,769
Adjustment for write off of organisation costs	-	-	(5,902)
	673,775,200	80,171,952	36,042,867

The following table provides a reconciliation of the Net Asset Value for dealing purposes to the financial statements Net Asset Value as of 31 December 2016.

	Lyxor/ Canyon Credit Strategy Fund 31 December 2016 USD	Lyxor/ Tiedemann Arbitrage Strategy Fund 31 December 2016 USD	Lyxor/Capricorn GEM Strategy Fund 31 December 2016 USD	Lyxor/Sandler US Equity Fund 31 December 2016 USD
Net Asset Value for dealing purposes	-	537,892,475	81,459,894	18,828,959
Adjustment for write off of organisation costs	-	-	-	(13,320)
	-	537,892,475	81,459,894	18,815,639

13. Significant events during the period

On 12 January 2017, Lyxor Newcits IRL plc (the “Fund”), Lyxor Asset Management S.A.S. and CACEIS Ireland Limited, in order to comply with AEOI CRS Regulations (Return of Certain Information by Reporting Financial Institutions Regulations 2015 (S.A. No. 583 of 2015)) entered into an AEOI-CRS Agreement appointing CACEIS to assist the management company in carrying out some of the duties imposed to the Fund such as documenting, identifying and reporting information about its pre-existing and new accounts to the domestic tax authorities.

A new Supplement for Lyxor/Tiedemann Arbitrage Strategy Fund was issued on 22 March 2017.

There were no other significant events during the period.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

14. Soft Commissions

The following table details the soft commission arrangements that are in place on each sub-fund as at 30 June 2017:

Sub-Funds	Trading Advisor	Amount (USD)
Lyxor/Tiedemann Arbitrage Strategy Fund	TIG Advisors LLC	568,700
Lyxor/Capricorn GEM Strategy Fund	Capricorn Capital Partners UK Limited	0.00
Lyxor/Sandler US Equity Fund	Sandler Capital Management	0.00

15. Significant events since the period end

On 18 July 2017, Lyxor Newcits IRL plc and CACEIS; Ireland Branch, in order to comply with the UCITS Directive (defined as Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the Coordination of laws, regulations, and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS), as amended by the Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 amending Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) as regards depositary functions, remuneration policies and sanctions), entered into a Depositary Agreement amending and superseding the Custodian Agreement dated 21 July 2011 (the “Original Agreement”).

As from 19 July 2017 and pursuant to the US Volcker rule ‘foreign excluded funds’ exemption on which the sub-funds rely, U.S. Persons (a “US Person” being defined as (A) A “U.S. Person” within the meaning of Regulation S under the Securities Act of 1933 of the United States, as amended; or (B) any person other than a “Non-United States person” as defined in CFTC Rule 4.7 (a) (1) (iv); or (C) a “U.S. Person” within the meaning of Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended) may not invest in the Lyxor / Capricorn Gem Strategy Fund, Lyxor / Sandler US Equity Fund and Lyxor / Tiedemann Arbitrage Strategy Fund (the ‘Sub Funds’). No holder of Shares will be permitted to sell, transfer or assign directly or indirectly (for example, by way of swap or other derivatives contract, participation or other similar contract or agreement) their Shares to a U.S. Person. Any such sale, transfer or assignment shall be void.

Each dividend declared by the Company on the Distributing Classes will be paid in cash.

Lyxor/Capricorn Gem Strategy Fund

As at 19 July 2017, the Sub-Fund has 26 Classes and additional Classes may be added in the future in accordance with the requirements of the Central Bank.

The initial offer period for the sub-fund classes of shares in which no shares have been issued yet runs from 9:00 am (Irish Time) on 20 July 2017 to 5:00 pm (Irish Time) on 20 January 2018 or such earlier date as the Directors may determine and notify to the Central Bank.

Class C-EUR shares, Class C-GBP, and Class O shares shall be reserved and offered solely and exclusively to Société Générale and its subsidiaries or any other person as may be determined by the Manager, to the exclusion of any other person.

Lyxor/ Sandler US Equity Fund

As at 19 July 2017, the Sub-Fund has 30 Classes of shares and additional Classes may be added in the future in accordance with the requirements of the Central Bank.

The Initial Offer Period for the Class SI Shares, Class I JPY Shares, Class I CHF Shares, Class I GBP Shares, Class I SEK Shares, Class I NOK Shares, Class A USD Shares, Class A JPY Shares, Class A CHF Shares, Class A GBP Shares, Class A SEK Shares and Class A NOK Shares will run from 9.00 am (Irish time) on 20 July 2017 to 3.00 pm (Irish time) on 20 January 2018 or such earlier or later date as the Directors may determine and notify to the Central Bank.

LYXOR NEWCITS IRL PLC

Notes to the Financial Statements (continued)

15. Significant events since the period end (continued)

Lyxor/ Sandler US Equity Fund (continued)

Class O Shares shall be reserved and offered solely and exclusively to Société Générale and its subsidiaries (including funds and investment companies mainly held by Société Générale and its affiliates) or any other person as may be determined by the Company, to the exclusion of any other person.

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

Lyxor/ Tiedemann Arbitrage Strategy Fund

As at 19 July 2017 The Sub-Fund has 42 Classes and additional Classes may be added in the future in accordance with the requirements of the Central Bank. Where a Class is denominated in a currency other than the Base Currency, the currency exposure of that Class to the Base Currency of the Sub-Fund may be hedged, as set out under “Share Class Hedging” in the Prospectus.

The name of Class DI has been changed to Class ID, and the name of Class DA has been changed to AD.

The initial offer period for the Sub-Fund for Classes of Shares in which no Shares have been issued yet (“Unlaunched Classes”) will run from 9.00 am (Irish time) on July 2017 until 3.00 pm (Irish time) on 20 January 2018 or such earlier or later date as the Directors may determine and notify to the Central Bank .

Class O Shares shall be reserved and offered solely and exclusively to Société Générale and its subsidiaries (including funds and investment companies mainly held by Société Générale and its affiliates) or any other person as may be determined by the Company, to the exclusion of any other person.

It is not intended to declare any dividends in respect of Class O, Class IA and Class AA shares in the Sub-Fund.

There have been no other significant events since the period end.

16. Approval of the Financial Statements

The financial statements were approved by the Board of Directors on 24 August 2017.

LYXOR NEWCITS IRL PLC

Lyxor/Tiedemann Arbitrage Strategy Fund Schedule of Investments As at 30 June 2017

Quantity	Description	Fair Value in USD	% of the Net Asset
	Assets		
	Bonds		
	Sovereign Bonds		
	United States of America		
15,800,000	United States Treasury Bill , 0.00% ,01 April 2018	15,711,449	2.33%
1,000,000	United States Treasury Bill , 0.00% ,02 January 2018	993,708	0.15%
61,200,000	United States Treasury Bill , 0.00% ,07/20/2017	61,177,078	9.08%
14,000,000	United States Treasury Bill , 0.00% ,08/24/2017	13,981,697	2.08%
27,000,000	United States Treasury Bill , 0.00% ,08/31/2017	26,959,246	4.00%
26,000,000	United States Treasury Bill , 0.00% ,09 July 2017	25,954,810	3.85%
15,000,000	United States Treasury Bill , 0.00% ,09/14/2017	14,971,194	2.22%
14,000,000	United States Treasury Bill , 0.00% ,09/21/2017	13,970,084	2.07%
3,120,000	United States Treasury Bill , 0.00% ,11 September 2017	3,108,392	0.46%
22,000,000	United States Treasury Bill , 0.00% ,12 July 2017	21,898,023	3.25%
	Total Investments In Bonds	198,725,681	29.49%
	Equities		
	Canada		
1,606,024	DOMINION DIAMOND CORP	20,171,661	2.99%
590,020	NOVADAQ TECHNOLOGIES INC	6,915,034	1.03%
58,696	SANDVINE CORP	194,174	0.03%
	Germany		
276,186	STADA ARZNEIMITTEL AG	19,585,174	2.91%
	Netherlands		
42,370	AKZO NOBEL NV	3,682,054	0.55%
633,842	MOBILEYE NV	39,805,278	5.91%
476,425	NXP Semiconductor NV	52,144,716	7.74%
	United States of America		
893,498	ALERE INC	44,844,665	6.66%
50,375	CR BARD INC	15,924,041	2.36%
3	EQT CORP	176	0.00%
382,437	EXXON MOBIL CORP	1,625,357	0.24%
128,938	FORESTAR GROUP INC	2,211,287	0.33%
1	FRED'S INC	9	0.00%
1,164,789	KATE SPADE & CO	21,536,949	3.20%
244,362	MONSANTO CO	28,922,686	4.29%
48,628	PANERA BREAD CO	15,300,314	2.27%
31,475	REYNOLDS AMERICAN INC	2,047,134	0.30%
52,603	RICE ENERGY INC	1,400,818	0.21%
592,367	RITE AID CORP	1,747,483	0.26%
112,013	SINCLAIR BROADCAST GROUP INC	3,685,227	0.55%
287,620	SPECTRANETICS CORP/THE	11,044,608	1.64%
191,986	STRAIGHT PATH COMMUNICATIONS INC	34,490,284	5.12%
644,390	TIME WARNER INC	64,703,200	9.60%
50,874	T-MOBILE US INC	3,083,982	0.46%
472,601	TRIBUNE MEDIA CO	19,267,943	2.86%
402,821	WHOLE FOODS MARKET INC	16,962,792	2.51%
76,801	YAHOO! INC	4,184,121	0.61%
	Total Investments In Equities	435,481,167	64.63%

LYXOR NEWCITS IRL PLC

Lyxor/Tiedemann Arbitrage Strategy Fund Schedule of Investments (continued) As at 30 June 2017

Quantity	Description	Fair Value in USD	% of the Net Asset
	Unrealised Gain on options	<u>878,452</u>	<u>0.13%</u>
	Unrealised Gain on Forward Exchange Contracts	<u>6,273,189</u>	<u>0.93%</u>
	Unrealised Gain on Contract for Difference	<u>4,015,688</u>	<u>0.60%</u>
	Total Financial Assets at Fair Value through Profit or Loss	<u>645,374,177</u>	<u>95.78%</u>
	Financial Liabilities at fair Value Through Profit or Loss		
	Unrealised Loss on options	<u>(1,997,903)</u>	<u>(0.30)%</u>
	Unrealised Loss on Forward Exchange Contracts	<u>(785,035)</u>	<u>(0.12)%</u>
	Unrealised Loss on Contract for Difference	<u>(1,209,551)</u>	<u>(0.18)%</u>
	Total Financial Liability at Fair Value through Profit or Loss	<u>(3,992,489)</u>	<u>(0.60)%</u>
	Other assets in excess of other liabilities	<u>32,393,512</u>	<u>4.82%</u>
	Net assets attributable to holders of redeemable participating shareholders	<u>673,775,200</u>	<u>100.00%</u>
	Analysis of Total Assets		
	Assets		% of Total Assets
	Cash at bank and margin cash		18.86%
	Transferable securities admitted to an official stock exchange listing/traded as a regulated market		79.22%
	Financial derivative instruments		1.40%
	Other assets		<u>0.52%</u>
			<u>100.00%</u>

LYXOR NEWCITS IRL PLC

Lyxor/Capricorn GEM Strategy Fund Schedule of Investments As at 30 June 2017

Quantity	Description	Fair Value USD	% of the Net Assets
	Transferable Securities Equity Positions		
	Belgium		
12,418	GALAPAGOS GENOMICS NV	946,962	1.18%
30,771	COLRUYT	1,618,797	2.02%
22,450	AB INBEV	2,476,293	3.09%
		<u>5,042,052</u>	<u>6.29%</u>
	Germany		
24,352	DEUTSCHE POST AG REG SHS	911,565	1.14%
37,597	RWE AG	748,064	0.93%
29,682	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	1,665,269	2.08%
10,353	VOLKSWAGEN VORZ.AKT	1,574,612	1.96%
6,924	BAYER AG REG SHS	893,959	1.12%
22,151	BASF - NAMEN AKT	2,048,684	2.56%
8,782	BMW AG	814,126	1.02%
8,303	FRESENIUS AG	710,817	0.89%
4,019	FUCHS PETROLUB AG	218,536	0.27%
9,504	HEIDELBERGCEMENT AG	917,588	1.14%
3,208	LINDE	606,643	0.76%
7,475	MAN SE	800,299	1.00%
14,670	SARTORIUS VORZ.OHNE STIMMRECHT.	1,413,508	1.76%
217,542	SCHAEFFLER	3,111,394	3.87%
20,004	DAIMLER NAMEN-AKT	1,445,822	1.80%
		<u>17,880,886</u>	<u>22.30%</u>
	Finland		
284,098	STORA ENSO -R-	3,664,756	4.57%
126,845	UPM KYMMENE CORP	3,611,040	4.50%
319,684	NOKIA OYJ	1,952,516	2.44%
		<u>9,228,312</u>	<u>11.51%</u>
	France		
834	NANOBIOTIX SA	-	0.00%
		<u>-</u>	<u>0.00%</u>
	Netherlands		
119,853	ROYAL PHILIPS ELECTRONIC	4,250,635	5.30%
3,240	AIRBUS GROUP	266,068	0.33%
79,929	UNILEVER NV	4,404,997	5.50%
657	KONINKLIJKE BOSKALIS WESTMINSTER NV	21,308	0.03%
27,099	ASML HLDG	3,526,576	4.40%
6,471	FERRARI	554,645	0.69%
197,371	KONINKLIJKE AHOLD NV	3,768,366	4.70%
3,695	AKZO NOBEL NV	320,669	0.40%
		<u>17,113,264</u>	<u>21.35%</u>
	Switzerland		
11,885	LAFARGEHOLCIM EUR	681,432	0.85%
		<u>681,432</u>	<u>0.85%</u>
	United Kingdom		
9,240	BARRATT DEVELOPMENTS PLC	-	0.00%
68,355	TECHNIPFMC USD	-	0.00%
		<u>-</u>	<u>0.00%</u>

LYXOR NEWCITS IRL PLC

Lyxor/Capricorn GEM Strategy Fund Schedule of Investments (continued) As at 30 June 2017

Quantity	Description	Fair Value USD	% of the Net Assets
Transferable Securities (continued)			
Equity Positions (continued)			
United States			
2,316	AMERISOURCEBERGEN CORP	218,931	0.27%
14,052	AMERICAN WATER WORKS CO INC	1,095,353	1.37%
19,984	CONCHO RES	2,428,656	3.03%
4,058	UNITED CONTINENTAL HOLDINGS INC	305,365	0.38%
31,252	FACEBOOK -A-	4,718,426	5.87%
2,032	PAYPAL HOLDINGS INC WI	109,057	0.14%
4,373	ALPHABET INC	4,065,491	5.05%
1,963	ALPHABET -C-	1,783,837	2.23%
9,195	DXC TECHNOLOGY WI	705,440	0.88%
4,237	AMAZON.COM INC	4,101,416	5.12%
6,579	APPLE INC	947,508	1.18%
4,856	ARCHER-DANIELS MIDLAND CO	200,941	0.25%
5,436	BED BATH AND BEYOND INC	165,254	0.21%
24,066	BEST BUY CO	1,379,704	1.72%
44,698	GENERAL ELECTRIC CO	1,207,293	1.51%
7,204	GILEAD SCIENCES INC	509,899	0.64%
2,286	MICROSOFT CORP	157,574	0.20%
2,078	TEXAS INSTRUMENTS INC	159,861	0.20%
30,578	TYSON FOODS INC -A-	1,915,100	2.39%
4,899	UNION PACIFIC CORP	533,550	0.67%
		<u>26,708,656</u>	<u>33.31%</u>
	Total Investment in Equity Positions	<u>76,654,602</u>	<u>95.61%</u>
Quantity	Description	Fair Value USD	% of the Net Assets
	Unrealised gain on forward foreign exchange contracts (note 6)	2,061,985	2.58%
	Total Return Swaps (note 6)	1,893,313	2.36%
	Financial Assets at fair value through profit or loss	<u>80,609,900</u>	<u>100.55%</u>
	Unrealised loss on forward foreign exchange contracts (note 6)	(1,280,176)	(1.60%)
	Financial Liabilities at fair value through profit or loss	<u>(1,280,176)</u>	<u>(1.60%)</u>
	Other assets in excess of other liabilities	842,228	1.05%
	Net Assets attributable to redeemable participating shareholders	<u>80,171,952</u>	<u>100.00%</u>

LYXOR NEWCITS IRL PLC

Lyxor/Capricorn GEM Strategy Fund Schedule of Investments *(continued)* As at 30 June 2017

Analysis of Total Assets

Assets	% of Total Assets
Cash at bank and margin cash	2.37%
Transferable securities admitted to an official stock exchange listing/traded as a regulated market	92.15%
Financial derivative instruments	4.76%
Other assets	0.72%
	<hr/> 100.00% <hr/>

LYXOR NEWCITS IRL PLC

Lyxor/Sandler US Equity Fund Schedule of Investments As at 30 June 2017

Quantity	Description	Fair Value USD	% of the Net Assets
	Transferable Securities		
	Equity Positions		
	Belgium		
32,421	COLRUYT	1,705,600	4.73%
16,314	AB INBEV	1,799,476	4.99%
		<u>3,505,076</u>	<u>9.72%</u>
	Germany		
30,999	DEUTSCHE TELEKOM AG REG SHS	555,795	1.54%
13,522	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	758,634	2.10%
267	VOLKSWAGEN VORZ.AKT	40,609	0.11%
10,468	BAYER AG REG SHS	1,351,526	3.76%
17,449	FUCHS PETROLUB AG	948,802	2.63%
92,523	SCHAEFFLER	1,323,310	3.67%
15,766	DAIMLER NAMEN-AKT	1,139,514	3.16%
		<u>6,118,190</u>	<u>16.97%</u>
	Finland		
126,879	STORA ENSO -R-	1,636,691	4.54%
115,527	UPM KYMMENE CORP	3,288,837	9.13%
147,117	NOKIA OYJ	898,538	2.49%
5,248	FORTUM CORP	82,182	0.23%
		<u>5,906,248</u>	<u>16.39%</u>
	France		
11,632	UBISOFT ENTERTAINMENT	-	0.00%
		<u>-</u>	<u>0.00%</u>
	Great Britain		
16,155	TECHNIPFMC LTD	-	0.00%
		<u>-</u>	<u>0.00%</u>
	Netherlands		
46,169	ROYAL PHILIPS ELECTRONIC	1,637,402	4.54%
10,528	AIRBUS GROUP	864,555	2.40%
3,230	HEINEKEN NV	313,617	0.87%
61,449	UNILEVER NV	3,386,539	9.40%
6,510	KONINKLIJKE BOSKALIS WESTMINSTER NV	211,129	0.59%
12,713	ASML HLDG	1,654,429	4.59%
71,450	KONINKLIJKE AHOLD NV	1,364,181	3.78%
		<u>9,431,852</u>	<u>26.17%</u>
	Switzerland		
5,297	LAFARGEHOLCIM EUR	303,706	0.84%
		<u>303,706</u>	<u>0.84%</u>

LYXOR NEWCITS IRL PLC

Lyxor/Sandler US Equity Fund Schedule of Investments (continued) As at 30 June 2017

Quantity	Description	Fair Value USD	% of the Net Assets
	Transferable Securities (continued)		
	Equity Positions (continued)		
	United States		
2,148	AMERICAN WATER WORKS CO INC	167,437	0.46%
1,643	UNITED CONTINENTAL HOLDINGS INC	123,636	0.34%
15,427	FACEBOOK -A-	2,329,168	6.47%
894	PAYPAL HOLDINGS INC WI	47,981	0.13%
710	ALPHABET INC	660,073	1.83%
644	DXC TECHNOLOGY WI	49,408	0.14%
1,787	AMAZON.COM INC	1,729,816	4.80%
15,276	CENTURYLINK SHS	364,791	1.01%
7,147	EXXON MOBIL CORP	576,977	1.60%
309	APPLE INC	44,502	0.12%
28,910	BEST BUY CO	1,657,410	4.60%
11,845	MICROSOFT CORP	816,476	2.27%
21,365	EBA Y	746,066	2.07%
4,327	TEXAS INSTRUMENTS INC	332,876	0.92%
		<u>9,646,617</u>	<u>26.76%</u>
	Total Investment in Equity Positions	<u>34,911,689</u>	<u>96.85%</u>
	Unrealised gain on forward foreign exchange contracts (note 6)	1,118,476	3.11%
	Total Return Swaps (note 6)	222,967	0.62%
	Financial Assets at fair value through profit or loss	<u>36,253,132</u>	<u>100.58%</u>
	Unrealised loss on forward foreign exchange contracts (note 6)	(662,259)	(1.83%)
	Financial Liabilities at fair value through profit or loss	<u>(662,259)</u>	<u>(1.83%)</u>
	Other assets in excess of other liabilities	451,994	1.25%
	Net Assets attributable to redeemable participating shareholders	<u><u>36,042,867</u></u>	<u><u>100.00%</u></u>
	Analysis of Total Assets		
	Assets		% of Total Assets
	Cash at bank and margin cash		2.60%
	Transferable securities admitted to an official stock exchange listing/traded as a regulated market		93.70%
	Financial derivative instruments		3.00%
	Other assets		0.69%
			<u><u>99.99%</u></u>

LYXOR NEWCITS IRL PLC

Lyxor/Tiedemann Arbitrage Strategy Index Fund Statement of Changes in Composition of Portfolio (unaudited) For the period ended 30 June 2017

<u>Major Purchases</u>	<u>Security</u>	<u>Cost</u> <u>USD</u>
1	STADA ARZNEIMITTEL AG	72,426,487
2	ACTELION LTD-REG (VTX)	69,181,922
3	B 0% 07 SEP 2017	66,726,573
4	MOBILEYE NV(NYS)	58,363,807
5	B 0% 31 AUG 2017	57,781,023
6	ALERE INC	55,499,518
7	RITE AID CORP(NYS)	47,192,977
8	STRAIGHT PATH COMM- B	46,947,789
9	NXP SEMICONDUCTORS NV	45,767,429
10	TIME WARNER INC	45,725,096
11	KATE SPADE & CO	43,753,722
12	SYNGENTA AG-REG	42,552,866
13	TRIBUNE MEDIA CO - A(NYS)	40,642,629
14	MONSANTO CO(NYS)	35,706,572
15	AKORN INC	32,179,553
16	MEAD JOHNSON NUTRITION CO (ACQ	29,572,701
17	DOMINION DIAMOND CORP	27,005,310
18	WHITEWAVE FOODS CO (ACQ)	25,669,622
19	SYNGENTA AG-2ND LINE (DEL)	24,719,593
20	WHOLE FOODS MARKET INC(NSM)	23,468,931

<u>Major Sales</u>	<u>Security</u>	<u>Proceeds</u> <u>USD</u>
1	RITE AID CORP(NYS)	(58,808,787)
2	NXP SEMICONDUCTORS NV	(50,950,929)
3	SYNGENTA AG-REG	(42,693,959)
4	B 0% 07 SEP 2017	(40,838,323)
5	ALERE INC	(38,709,901)
6	AKORN INC	(32,942,347)
7	ACTELION LTD-REG (VTX)	(32,091,000)
8	STADA ARZNEIMITTEL AG	(31,893,815)
9	SYNGENTA AG-ADR	(31,735,415)
10	B 0% 31 AUG 2017	(30,916,479)
11	WHITEWAVE FOODS CO (ACQ)	(28,764,594)
12	SYNGENTA AG-2ND LINE (DEL)	(25,525,127)
13	STRAIGHT PATH COMM- B	(24,662,586)
14	MOLSON COORS BREWING CO -B(NYS)	(23,675,261)
15	MONSANTO CO(NYS)	(23,391,770)
16	MEAD JOHNSON NUTRITION CO (ACQ	(23,063,466)
17	KATE SPADE & CO	(22,466,539)
18	TIME WARNER INC	(21,831,268)
19	TRIBUNE MEDIA CO - A(NYS)	(21,556,394)
20	STADA ARZNEIMITTEL AG-TEN (DEL)	(20,755,330)

Per the UCITS regulations, the Company is required to disclose at a minimum, all aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. Where this amounts to less than 20 purchases or sales a minimum of 20 purchases and 20 sales must be given.

LYXOR NEWCITS IRL PLC

Lyxor/Capricorn GEM Strategy Fund Statement of Changes in Composition of Portfolio (unaudited) For the period ended 30 June 2017

<u>Major Purchases</u>	<u>Security</u>	<u>Cost</u> <u>USD</u>
1	ROYAL PHILIPS ELECTR	12,299,556
2	BAYER AG REG SHS	9,118,069
3	STORA ENSO -R-	7,977,350
4	UNILEVER NV	7,897,958
5	ASML HLDG	7,807,364
6	BASF - NAMEN AKT	7,708,002
7	AB INBEV	7,299,381
8	NOKIA OYJ	6,982,920
9	YAHOO INC	6,575,055
10	SIEMENS AG REG	6,444,750
11	VOLKSWAGEN VORZ.AKT	6,167,333
12	SCHAEFFLER	6,012,914
13	PORSCHE AUTOMOBIL HL	5,920,295
14	FIAT CHRYSLER AUTOMO	5,377,748
15	MAN SE	4,679,615
16	FACEBOOK -A-	4,538,605
17	PROSIEBENSAT.1 NAMEN	4,371,224
18	KONINKLIJKE AHOLD NV	4,231,732
19	ROSS STORES INC	4,197,047
20	J.M. SMUCKER CO SHS/	4,090,218
21	APPLE INC	4,036,091
22	HENKEL AG & CO KGAA	3,940,005
23	INFINEON TECHNOLOGIE	3,875,734
24	DAIMLER NAMEN-AKT	3,869,284
25	AIRBUS GROUP	3,858,959
26	THYSSENKRUPP AG	3,846,855
27	KONINKLIJKE BOSKALIS	3,699,837
28	UPM KYMMENE CORP	3,440,069
29	ALPHABET INC	3,281,886
30	PROXIMUS SA	3,072,208
31	VERIZON COMMUNICATIO	3,002,859
32	DSM KONINKLIJKE	2,414,911
33	RANDSTAD HOLDING	2,271,003
34	TYSON FOODS INC -A-	2,270,410

LYXOR NEWCITS IRL PLC

Lyxor/Capricorn GEM Strategy Fund Statement of Changes in Composition of Portfolio (unaudited) For the period ended 30 June 2017 (continued)

<u>Major Sales</u>	<u>Security</u>	<u>Proceeds</u> USD
1	ROYAL PHILIPS ELECTR	11,887,356
2	AB INBEV	11,718,510
3	YAHOO INC	11,312,325
4	NOKIA OYJ	9,212,038
5	BA YER AG REG SHS	8,452,662
6	BASF - NAMEN AKT	8,217,635
7	UNILEVER NV	7,334,299
8	UPM KYMMENE CORP	6,969,251
9	SIEMENS AG REG	6,550,700
10	RANDSTAD HOLDING	6,105,935
11	KONINKLIJKE BOSKALIS	5,936,803
12	VOLKSWAGEN VORZ.AKT	5,283,886
13	FIAT CHRYSLER AUTOMO	5,224,543
14	DSM KONINKLIJKE	5,187,860
15	PORSCHE AUTOMOBIL HL	4,587,030
16	STORA ENSO -R-	4,347,601
17	ASML HLDG	4,326,631
18	PROSIEBENSAT.1 NAMEN	4,292,906
19	AIRBUS GROUP	4,181,057
20	J.M. SMUCKER CO SHS/	4,104,653
21	THYSSENKRUPP AG	4,007,222
22	HENKEL AG & CO KGAA	3,983,832
23	MAN SE	3,900,982
24	ROSS STORES INC	3,869,196
25	INFINEON TECHNOLOGIE	3,813,190
26	HUHTAMAKI OYJ	3,789,146
27	FERRARI	3,737,246
28	PROXIMUS SA	3,550,497
29	KONINKLIJKE AHOLD NV	3,400,669
30	APPLE INC	3,211,556
31	ZOETIS INC -A-	3,164,958
32	UCB	3,144,040
33	VALERO ENERGY	3,119,506
34	VERIZON COMMUNICA TIC	3,042,585
35	KONINKLIJKE KPN NV	3,009,936
36	XYLEM WHEN ISSUED	2,762,192
37	ALPHABET INC	2,694,437
38	ELISA CORPORATION -A	2,578,197
39	DAIMLER NAMEN-AKT	2,521,937

Per the UCITS regulations, the Company is required to disclose at a minimum, all aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. Where this amounts to less than 20 purchases or sales a minimum of 20 purchases and 20 sales must be given.

LYXOR NEWCITS IRL PLC

Lyxor/Sandler US Equity Fund Statement of Changes in Composition of Portfolio (unaudited) For the period ended 30 June 2017

<u>Major Purchases</u>	<u>Security</u>	<u>Cost</u> <u>USD</u>
1	APPLE INC	5,067,641
2	UNILEVER NV	4,375,243
3	ROYAL PHILIPS ELECTR	4,075,947
4	KONINKLIJKE AHOLD NV	3,904,947
5	SIEMENS AG REG	3,894,795
6	AB INBEV	3,840,894
7	YAHOO INC	3,778,153
8	UPM KYMMENE CORP	3,463,733
9	PORSCHE AUTOMOBIL HL	3,449,297
10	ROSS STORES INC	2,776,263
11	FACEBOOK -A-	2,586,310
12	AKZO NOBEL NV	2,228,565
13	STORA ENSO -R-	2,182,302
14	ASML HLDG	2,095,317
15	BA YER AG REG SHS	1,958,549
16	AETNA INC	1,914,661
17	NOKIA OYJ	1,877,665
18	DAIMLER NAMEN-AKT	1,866,301
19	PROCTER AND GAMBLE	1,788,620
20	HENKEL AG & CO KGAA	1,742,049
21	SCHAEFFLER	1,711,799
22	DEUTSCHE TELEKOM AG	1,703,450
23	FIAT CHRYSLER AUTOMO	1,699,483
24	HUMANA INC	1,684,340
25	INFINEON TECHNOLOGIE	1,649,115
26	VOLKSWAGEN VORZ.AKT	1,648,062
27	AMAZON.COM INC	1,639,912
28	BEST BUY CO	1,627,344
29	CIGNA CORP	1,607,506
30	COLRUYT	1,582,984
31	DSM KONINKLIJKE	1,463,692
32	NISOURCE	1,375,429
33	AIRBUS GROUP	1,361,864
34	RANDSTAD HOLDING	1,330,607
35	TRANSOCEAN LTD	1,276,751
36	PFIZER INC	1,215,684
37	UMICORE	1,205,727
38	J.M. SMUCKER CO SHS/	1,161,881

LYXOR NEWCITS IRL PLC

Lyxor/Sandler US Equity Fund Statement of Changes in Composition of Portfolio (unaudited) For the period ended 30 June 2017 (continued)

<u>Major Sales</u>	<u>Security</u>	<u>Proceeds</u> USD
1	APPLE INC	5,193,545
2	YAHOO INC	4,359,234
3	SIEMENS AG REG	4,295,206
4	AB INBEV	3,604,527
5	KONINKLIJKE AHOLD NV	3,540,512
6	ROYAL PHILIPS ELECTR	3,519,633
7	PORSCHE AUTOMOBIL HL	2,873,369
8	ROSS STORES INC	2,605,632
9	AKZO NOBEL NV	2,278,527
10	FACEBOOK -A-	2,236,566
11	AIRBUS GROUP	2,067,815
12	AETNA INC	1,945,966
13	HUMANA INC	1,779,786
14	HENKEL AG & CO KGAA	1,775,341
15	PROCTER AND GAMBLE	1,765,530
16	VOLKSWAGEN VORZ.AKT	1,743,231
17	NOKIA OYJ	1,718,364
18	CIGNA CORP	1,665,425
19	INFINEON TECHNOLOGIE	1,624,784
20	RANDSTAD HOLDING	1,618,910
21	FIAT CHRYSLER AUTOMO	1,595,408
22	UNILEVER NV	1,560,598
23	DSM KONINKLIJKE	1,524,796
24	JOHNSON AND JOHNSON	1,430,683
25	NISOURCE	1,384,723
26	DEUTSCHE TELEKOM AG	1,339,811
27	UMICORE	1,298,380
28	PFIZER INC	1,211,985
29	BASF - NAMEN AKT	1,153,304
30	DAIMLER NAMEN-AKT	1,118,346
31	TRANSOCEAN LTD	1,088,304
32	PROXIMUS SA	1,078,427
33	J.M. SMUCKER CO SHS/	1,061,752

Per the UCITS regulations, the Company is required to disclose at a minimum, all aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. Where this amounts to less than 20 purchases or sales a minimum of 20 purchases and 20 sales must be given.

LYXOR NEWCITS IRL PLC

Total Expense Ratio (unaudited) For the period ended 30 June 2017

			Global	Additional			
	Share class	Total Rate	Management	Administration	Administration	Investment	Performance
			fees	fees	fees	Advisory fee	fee
Sub-fund							
Lyxor/Tiedemann Arbitrage							
Strategy Fund							
	Class A CHF	3.65%	1.84%	0.07%	0.00%	1.47%	0.27%
	Class A EUR	2.77%	1.19%	0.22%	0.00%	0.95%	0.41%
	Class A GBP	2.95%	1.16%	0.12%	0.00%	0.93%	0.74%
	Class A USD	3.40%	1.38%	0.09%	0.00%	1.10%	0.83%
	Class EB CHF	1.87%	0.10%	0.10%	0.00%	1.01%	0.66%
	Class EB EUR	2.11%	0.10%	0.10%	0.00%	1.04%	0.87%
	Class EB USD	2.42%	0.10%	0.10%	0.00%	1.01%	1.21%
	Class I CHF	2.02%	0.34%	0.12%	0.00%	0.84%	0.72%
	Class I EUR	2.35%	0.40%	0.11%	0.00%	1.00%	0.84%
	Class I GBP	2.50%	0.40%	0.10%	0.00%	0.99%	1.01%
	Class I SGD	2.56%	0.40%	0.10%	0.00%	1.01%	1.05%
	Class I USD	2.65%	0.40%	0.11%	0.00%	1.00%	1.14%
	Class I JPY	2.51%	0.42%	0.14%	0.00%	1.05%	0.90%
Sub-fund							
Lyxor/Capricorn Gem							
Strategy Fund							
	Class A EUR	2.42%	1.24%	0.15%	0.04%	0.99%	0.00%
	Class A USD	2.44%	1.25%	0.15%	0.04%	1.00%	0.00%
	Class EB EUR	1.29%	0.10%	0.15%	0.04%	1.00%	0.00%
	Class EB GBP	1.29%	0.10%	0.15%	0.04%	1.00%	0.00%
	Class EB USD	1.28%	0.10%	0.15%	0.04%	0.99%	0.00%
	Class I EUR	1.59%	0.40%	0.15%	0.04%	1.00%	0.00%
	Class I CHF	1.59%	0.40%	0.15%	0.04%	1.00%	0.00%
	Class I USD	1.59%	0.40%	0.15%	0.04%	1.00%	0.00%
	Class C EUR	1.90%	0.38%	0.14%	0.04%	0.95%	0.39%
	Class C GBP	1.98%	0.38%	0.14%	0.04%	0.95%	0.47%
Sub-fund							
Lyxor/Sandler US Equity							
	Class EB EUR	2.21%	1.00%	0.20%	0.00%	0.00%	1.01%
	Class EB USD	2.54%	1.00%	0.18%	0.00%	0.00%	1.36%
	Class I USD	2.71%	1.41%	0.20%	0.00%	0.00%	1.10%
	Class I EUR	2.47%	1.41%	0.20%	0.00%	0.00%	0.86%
	Class A EUR	3.15%	2.15%	0.20%	0.00%	0.00%	0.80%
	Class EB GBP	3.45%	0.91%	0.18%	0.00%	0.00%	2.36%

LYXOR NEWCITS IRL PLC

EU Securities Financing Transactions Regulation (“SFTR”) (unaudited) For the period ended 30 June 2017

The Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on Transparency of Securities Financing Transactions and of Reuse (the « SFTR ») entered into force on January 12, 2016 aiming to improve transparency in securities and commodities lending, repurchase transactions, margin loans and certain collateral arrangements. Derivative contracts as defined by EMIR are considered out of scope.

The Lyxor/Tiedemann Arbitrage Strategy Fund does not have exposure to any of the above mentioned securities or lending activity at period end or during the period. The Lyxor/Capricorn GEM Strategy Fund and the Lyxor/Sandler US Equity Fund held TRS at period end.

Please see below information on the Total Return Swaps (‘TRS’) held by Sub-Funds of the Company during the period/at period end.

	Lyxor/Capricorn GEM Strategy Fund USD	Lyxor/Sandler US Equity Fund USD
Global Data		
Market Value	1,893,313	222,967
Absolute Terms	76,654,602	34,911,689
% of AUM	95.61%	96.86%
Counterparties		
Name	Société Générale	Société Générale
Gross Value for open trades	78,547,914	35,134,656
Country of Domicile	France	France
Transactions classified according to residual maturities		
3 months to 1 year	1,893,313	222,967
Return and Cost		
Revenue of Fund		
Absolute	(7,608,877)	(1,558,136)
% of gross revenue		
Revenue to a 3rd party / Cost to fund		
Absolute	236,360	77,702
% of gross revenue	100%	100%