

LO FUNDS - GLOBAL MACRO, (USD) I

FUND FACTS

Domicile	Luxembourg/SICAV
Fund inception date	1 October 2015
Currency of Fund	USD
Currency of share class	USD
Registered in	AT, CH, DE, ES, FI, FR, GB, IT, LI, LU, NL, NO, SE
Fund manager	J.Szilagy, G.Sette, V. Gadkari
Net assets (all classes)	USD 159.61 million
Liquidity (sub./red.)	Weekly (Wednesday)
Min. investment	CHF 1'000'000 or eq
Management fee	1.50%
Distribution fee	0.00%
Performance fee	20% High Watermark
TER max (31 March 2016)	1.70%

RISK AND REWARD PROFILE

1	2	3	4	5	6	7
Low						High

CODES

	Class A
ISIN	LU1298038511
Bloomberg	LOGMUIA LX
Telekurs	29725567
NAV	USD 9.80

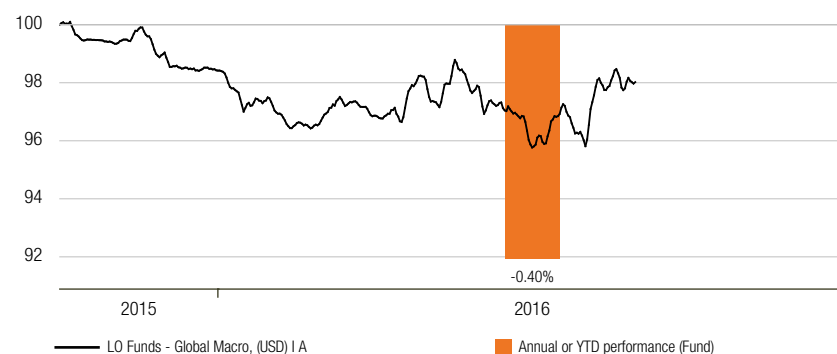
FISCAL INFORMATION

EUSD	In Scope
UKRFS	No
DE InvStG	Not transparent

HIGHLIGHTS

LO Funds - Global Macro is an actively managed absolute return strategy launched in October 2015. The strategy aims to benefit from global macroeconomic themes across all asset classes and regions by investing in equity, sovereign and credit fixed income, commodities and currencies in developed and emerging markets, mainly through long and short positions in listed and over-the-counter derivative instruments including IRS, CDS, Futures and Options, as well as cash instruments. It seeks to deliver absolute returns over market cycles with low correlation to traditional asset classes and with limited volatility and drawdown. It implements a discretionary approach where each team member proposes investment ideas with the goal of selecting the best investment ideas for the portfolio. The team utilizes proprietary investment tools both for conducting macro due diligence, and for applying pre-trade and post-trade risk management.

NET PERFORMANCE AND ANNUAL PERFORMANCE IN USD Oct 1, 2015 - Aug 31, 2016



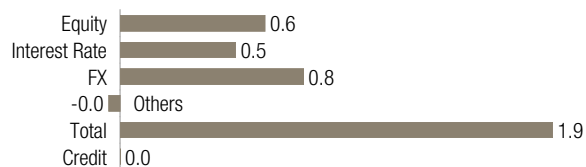
NET PERFORMANCE IN USD

	Cumulative Fund
YTD	-0.40%
1 month	1.78%
3 months	0.20%
Total return (since 01.10.2015)	-1.98%

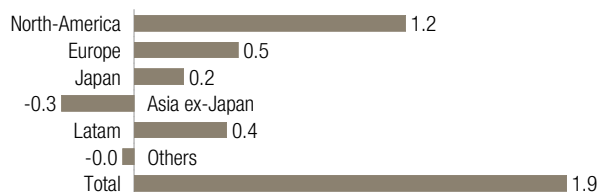
STATISTICS 01.10.2015 - 31.08.2016

	Fund
Maximum drawdown	-3.92%

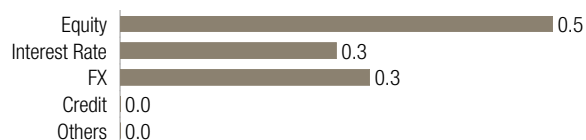
MONTHLY GROSS PERF. CONTRIBUTION BY ASSET CLASS (%)



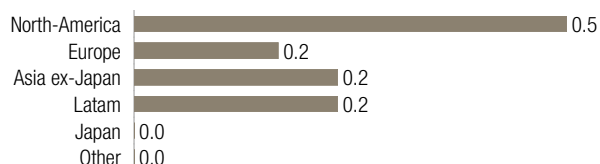
MONTHLY GROSS PERF. CONTRIBUTION BY REGION (%)



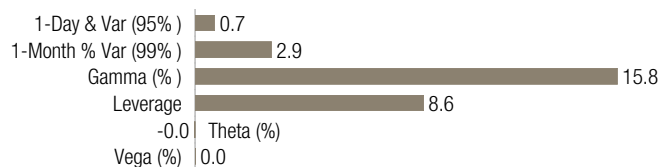
RISK BY ASSET CLASS (1-DAY % VAR (95%))



RISK BY REGION (1-DAY % VAR (95%))



FUND RISK METRICS



MONTHLY RETURNS IN %

	2015 Fund	2016 Fund
January		-0.9
February		-1.0
March		0.4
April		1.4
May		-0.4
June		-1.8
July		0.2
August		1.8
September		
October	-0.6	
November	-0.3	
December	-0.7	
Year	-1.6	-0.4

PARTICULAR RISKS

The following risks may be materially relevant but may not always be adequately captured by the synthetic risk indicator and may cause additional loss:

- Risks linked to the use of derivatives and financial techniques: Derivatives and other financial techniques used substantially to obtain, increase or reduce exposure to assets may be difficult to value, may generate leverage, and may not yield the anticipated results. All of this could be detrimental to fund performance.
- Model Risk: Models may be misspecified, badly implemented or may become inoperative when significant changes take place in the financial markets or in the

GLOSSARY

Credit Ratings: The credit ratings breakdown mentioned for convertible funds is a blend of ratings performed internally as well as ratings provided by external sources.

Risk and Reward Profile: This indicator (SRRI) represents the annualized historical volatility of the Sub-Fund over a 5-year period. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRRI may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.

Total Expense Ratio (TER): The total fees involved in managing and operating a fund. The TER included the annual management fee and other charges, for example legal, admin, and audit costs (source: annual audited reports or semi annual non audited reports)

Volatility: A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.

Sharpe Ratio: A measure of risk-adjusted performance. The higher the ratio, the better risk-adjusted performance has been.

Drawdown: A draw down is usually quoted as the percentage between the peak and trough of an investment during a specific period. It can help to compare an investment's possible reward to its risk.

Correlation: Correlation is a measure of how securities or asset classes move in relation to each other. Highly correlated investments tend to move up and down together while investments with low correlation tend to perform in different ways in

organization. Such a model could unduly influence portfolio management and expose to losses.

- Financial, economic, regulatory and political risks: Financial instruments are impacted by various factors, including, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation, and economic, regulatory and political conditions prevailing in the relevant country.

For more details about risk, see section 5 "Risk Factors" of the prospectus.

different market conditions, providing investors with diversification benefits. Correlation is measured between 1 (perfect correlation) and -1 (perfect opposite correlation). A correlation coefficient of 0 suggests there is no correlation.

Tracking Error: A measure of how closely an investment portfolio follows the index against which it is benchmarked.

Bond Floor: The lowest value that convertible bonds can fall to, given the present value of the remaining future cash flows and principal repayment. The bond floor is the value at which the convertible option becomes worthless because the underlying stock price has fallen substantially below the conversion value.

Delta: The ratio comparing the change in the price of the underlying asset to the corresponding change in the price of a derivative.

Premium: If a fixed-income security (bond) is purchased at a premium, existing interest rates are lower than the coupon rate. Investors pay a premium for an investment that will return an amount greater than existing interest rates.

Yield to Maturity: The rate of return anticipated on a bond if it is held until the maturity date.

Coupon: The interest rate stated on a bond when it's issued.

Modified Duration: This formula is used to determine the effect that a 100-basis-point (1%) change in interest rates will have on the price of a bond.

Average Duration: The average modified duration of the portfolio expressed in years.

Expected Loss: Annual average expected loss to the portfolio expressed in percent.

Attachment Point: The modelled probability of a negative portfolio return in any given year.

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Liechtenstein. Supervisory Authority: Finanzmarktaufsicht Liechtenstein ("FMA"), Representative: Verwaltungs- und Privat-Bank Aktiengesellschaft, Aulestrasse 6, LI-9490 Vaduz, LGT Bank AG Herrengasse 12, 9490 Vaduz, Liechtenstein - **Netherlands.** Supervisory Authority: Autoriteit Financiële Markten (AFM), Representative: Lombard Odier Asset Management (Europe) Ltd, Netherlands Branch Herengracht 466, 1017 CA Amsterdam, The Netherlands - **Spain.** Supervisory Authority: Comisión Nacional del Mercado de Valores (CNMV), Representative: Allfunds Bank S.A. C/Nuria, 57 Madrid - **Switzerland.** Supervisory Authority: FINMA (Autorité fédérale de surveillance des marchés financiers), Representative: Lombard Odier Asset Management (Switzerland) SA, 6 av. des Morgellins, 1213 Petit-Lancy; Paying agent: Bank Lombard Odier & Co Ltd, 11 rue de la Corrairie, CH-1204 Geneva. **UK.** Supervisory Authority: Financial Conduct Authority (FCA), Representative: Lombard Odier Asset Management (Europe) Limited, Queensberry House, 3 Old Burlington Street, London W1S3AB, which has approved this document for issuance in the UK to professional clients or eligible counterparties and is authorised and regulated by the FCA.

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Source of the figures: Unless otherwise stated, figures are prepared by LOIM.

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