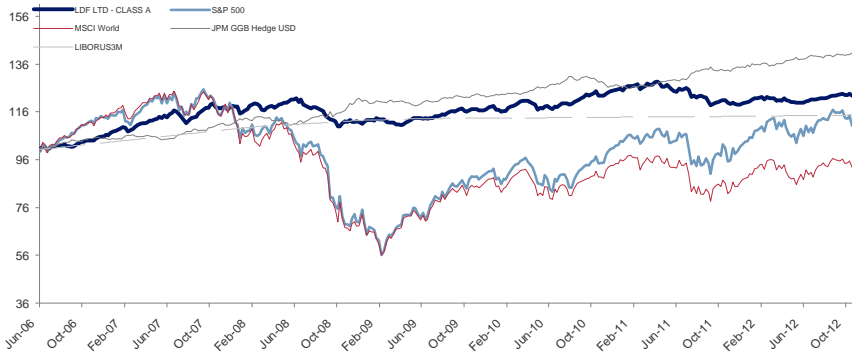


LYXOR DIVERSIFIED FUND LIMITED - CLASS A

WEEKLY REPORT AS OF 04 DECEMBER 2012

ISIN : GB00B17NCM42

PERFORMANCE SINCE INCEPTION

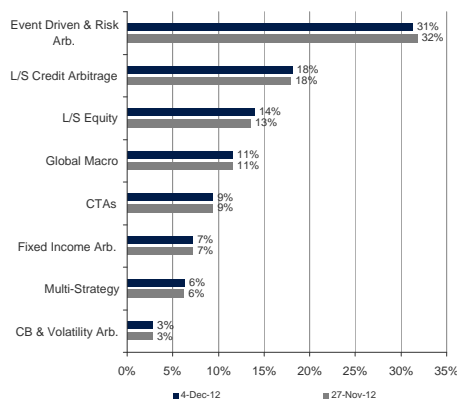


FIGURES RELATING TO PAST PERFORMANCES REFER TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS

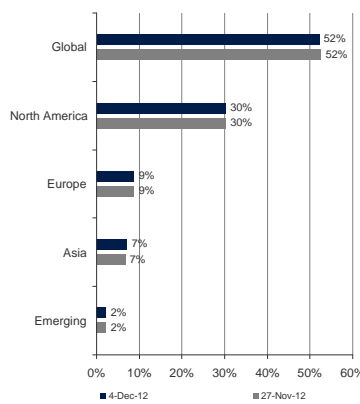
PERFORMANCE SUMMARY

	WTD	MTD	6 Months	YTD	1 Year	3 Years	Since Inception
LYXOR DIVERSIFIED FUND LIMITED - CLASS A	0.56%	0.56%	3.39%	4.20%	3.51%	6.26%	23.66%
S&P 500	0.58%	0.58%	9.46%	11.19%	11.81%	28.86%	12.51%
MSCI World	0.82%	0.82%	11.69%	10.62%	10.12%	13.16%	-4.90%
JPM GGB Hedge USD	0.34%	0.34%	1.53%	4.81%	5.34%	14.45%	40.83%
LIBORUS3M	0.01%	0.01%	0.23%	0.46%	0.48%	1.13%	14.38%

ALLOCATION PER STRATEGY



GEOGRAPHIC BREAKDOWN



HISTORICAL WEEKLY RETURNS

	Week 1	Week 2	Week 3	Week 4	Week 5	MTD
Dec-12	0.56%					0.56%
Nov-12	0.49%	-0.64%	0.05%	0.29%		0.18%
Oct-12	0.22%	0.18%	0.30%	-0.58%	0.05%	0.16%
Sep-12	0.12%	0.43%	0.23%	0.03%		0.81%
Aug-12	0.26%	0.08%	0.15%	0.03%		0.53%
Jul-12	0.39%	0.34%	0.31%	0.02%	0.02%	1.10%
Jun-12	-0.27%	0.02%	-0.01%	0.00%		-0.26%
May-12	0.81%	-0.54%	-0.31%	-0.48%	0.14%	-0.38%
Apr-12	-0.05%	-0.71%	0.07%	-0.17%		-0.86%
Mar-12	-0.83%	0.73%	-0.35%	-0.01%		-0.47%
Feb-12	0.45%	-0.06%	0.12%	0.32%		0.83%
Jan-12	0.42%	0.30%	0.33%	0.13%	0.75%	1.95%
Dec-11	0.29%	-0.41%	-0.28%	0.02%		-0.39%

EX-POST RISK INDICATORS

	1 Year	2 Years	3 Years	Since Inception
Annualized RoR:	3.51%	0.09%	2.05%	3.35%
Annualized Volatility:	2.63%	4.03%	4.10%	4.42%
Sharpe Ratio:	1.15	-0.07	0.41	0.28
Beta Equity:	0.12	0.17	0.18	0.08
Beta Fixed Income:	-0.02	-0.51	-0.50	-0.25
Correlation to MSCI World:	0.66	0.74	0.78	0.42
Maximum Drawdown*:	-1.96%	-7.74%	-7.74%	-9.64%
Positive Weeks:	69.23%	62.50%	64.10%	62.02%

* week-to-week peak-to-valley

KEY FIGURES

Fund Size (USD) :	710,169,591.09
NAV Unit (USD) :	123.66

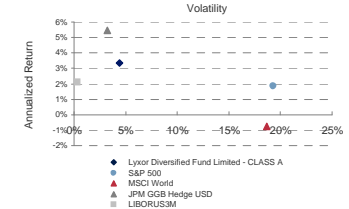
INVESTMENT OBJECTIVE

The Lyxor Diversified Fund is a highly diversified fund of hedge funds invested across the managers available on the Lyxor Platform.

Emphasizing on a Top-Down approach, the fund aims to deliver stable returns over the long term with a controlled volatility and a low correlation to equity and bond markets.

The fund benefits from a high diversification both in terms of strategies and managers.

RISK/RETURN SINCE INCEPTION



FUND FACTS

Fund Type:	Global
Fund Manager:	Alexandre BUTIGIEG
Fund Structure:	Jersey LLC
Inception Date of the Fund:	2-Jun-06
Inception Date of the Class:	26-Jun-06
Currency of the Class:	USD
Available Currency Class:	CAD,EUR,GBP,JPY,USD
Management Company:	SG Hambros Fund Managers (Jersey) Limited
Sub-Manager:	LYXOR ASSET MANAGEMENT
Custodian:	SGSS - Paris
Sub-Transfer Agent:	RBC Investor Services Bank SA

Fund Codes:

Isin:	GB00B17NCM42
Bloomberg:	-
Reuters:	-

Dealing Information:

Management Fees:	-
Performance Fees:	-
Administration Fees:	-
Liquidity:	Weekly
Subscription/Redemption Notice:	1 day before the valuation day (Tuesday)
Lock-Up:	-

Fund performance is based on official weekly NAVs calculated each Tuesday. All performance shown is net of fees MAR (Minimum Acceptable Return) = LIBORUS3M

Source: Lyxor Asset Management database except as noted. Copyright 2012 Lyxor Asset Management. All rights reserved.