



Key figures

NAV : 1 037.80€
 Share AUM : 26.07M€
 Fund size : 711.31M€

Investment horizon

1 year 2 years 3 years 4 years 5 years

Synthetic risk and reward profile

1 2 3 4 5 6 7

Characteristics

Legal form : sub-fund of the Luxembourg SICAV
 La Française AM Fund

Share class : I (D) EUR
Inception date : 21/07/2016
Fund objective : Euribor 3 months +3.5%

Allocation of income: distribution

Valuation frequency : Daily

Currency : Euro

Risks incurred : fixed income, inflation, equity, credit, capital loss, counterparty, exchange

Modified duration range : between -3 and 5

Commercial Information

ISIN Code : LU1439994754
Max. subscription fees : 3.0%
Running costs as of 31/12/2016 : 0.39%

Performance fees : 25% of excess performance above Euribor 3 months + 3.5%

Cut-off time : D before 11:00 am CET

Settlement : D+2

Min. initial subscription : 100 000 EUR

Custodian : BPSS Luxembourg

Administrator : BPSS Luxembourg

Management company : La Française AM International

Investment manager : La Française Asset Management

Fund manager : Pascal GILBERT

Distribution : La Française AM

Investment strategy

The Fund is actively managed and aims, over the recommended investment period of over three years, to outperform the return of the 3 months Euribor + 3.5%. The Fund mainly invests in bonds (fixed-rate, floating-rate or indexed to the inflation rate) and negotiable debt instruments denominated in euros and/or other currencies.

Net performance in Euro

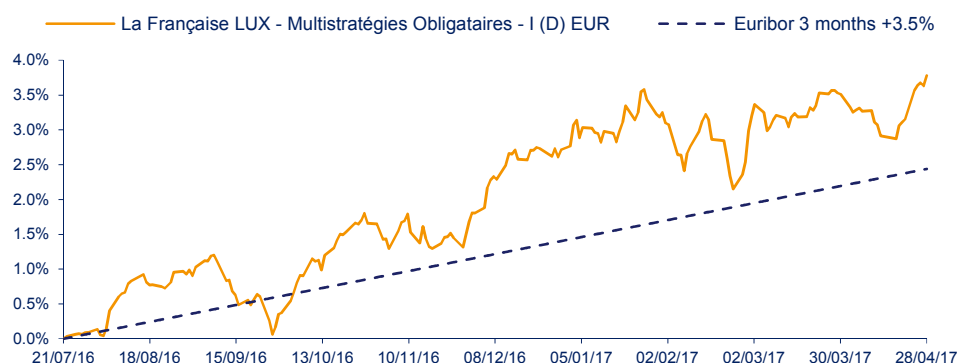
Past performance is not a guarantee of future results. This performance does not take into account fees and expenses related to subscription and redemption of shares.

Cumulative	1 months	3 months	2017	1 year	3 years	5 years	Inception*
Fund	0.26%	0.58%	1.04%	-	-	-	3.78%
Fund objective	0.24%	0.75%	1.02%	-	-	-	2.44%

Annualized	1 year	3 years	5 years	Inception*
Fund	-	-	-	-
Fund objective	-	-	-	-

* Inception date 21/07/16

Evolution of net performance since inception



Risk indicators

Modified duration	-0.20
Equity exposure	0.17%
Average rating	BBB-
Weekly	1 year 3 years 5 years
Fund volatility	- - -
Sharpe ratio	- - -

* calculated for stocks in portfolio

Monthly net performance (%)

	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2017 Fund	0.46	-0.63	0.95	0.26									1.04
Index	0.27	0.24	0.27	0.24									1.02
2016 Fund							0.09	0.89	-0.61	1.27	0.03	1.02	2.72
Index							0.07	0.29	0.26	0.27	0.26	0.26	1.40

Return analysis

	Since inception
Max. run-up	3.68% (from 21/07/16 to 26/04/17)
Max. Drawdown	-1.38% (from 26/01/17 to 24/02/17)
Recovery	60 days (25/04/17)
Best month	1.27% (oct-16)
Worst month	-0.63% (févr-17)
% Months >0	80.00%
% Months outperf.	70.00%

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Contribution to ex-ante volatility

Strategy	Contribution
Duration / Sovereign	1.37%
Credit	0.39%
Diversification	0.07%
Total	1.83%

Contribution to modified duration

Duration / Sovereign	-1.88	Credit	1.46	Diversification	0.20
Core Euro	-3.07	Investment Grade	0.13	Emerging	0.14
Euro Zone Peripherals	1.31	High Yield	0.64	Convertible bonds	0.06
Core Europe	0.00	Subordinated bonds	0.69		
USA	-0.31				
OECD others	0.19				

Other exposures

Currency exposures	
USD	2.89%
NOK	2.49%
JPY	0.07%
HUF	0.01%
CHF	0.00%
GBP	-0.01%

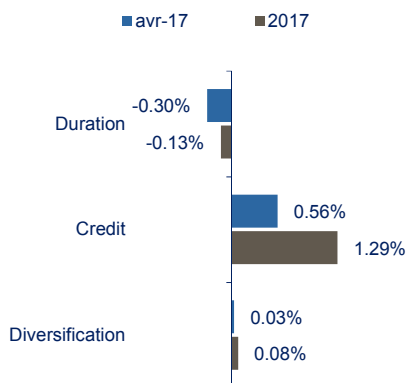
Contribution to modified duration by region and maturity

	0-1 year	1-3 years	3-5 years	5-7 years	7-10 years	10-15 years	15 years+	Total
Core Euro	0.00	-0.17	-0.09	0.40	-3.23	0.83	0.18	-2.07
Euro Zone Peripheral	0.00	0.05	0.17	0.50	0.06	0.45	0.37	1.60
Core Europe		0.01	0.02	0.03			0.01	0.07
USA	0.00	0.00	0.02	-1.20			0.93	-0.25
Emerging		0.01	0.03	0.05	0.14			0.23
OECD others			0.02		0.19			0.21
Total	0.01	-0.11	0.17	-0.22	-2.84	1.28	1.49	-0.22

Equity exposure	
Convertible bonds	0.17%

Contribution to performance

Gross of fees



Principal issuers

Name	Sector	Rating*	M.D Contrib.	Weight
Italian gov.	Euro zone government	BBB	1.12	16.43%
Portuguese gov.	Euro zone government	BB+	0.67	10.76%
German gov.	Euro zone government	AAA	0.56	4.37%
USA	OECD government	AAA	0.93	4.13%
Spanish gov.	Euro zone government	BBB	0.37	3.81%
French gov.	Euro zone government	AA	0.28	2.95%
Société Générale Paris	Financials	BB	0.12	2.24%
Hungarian gov.	OECD government	BBB-	0.14	2.19%
Japanese gov.	OECD government	A+	0.19	2.11%
Deutsche Bank	Financials	BB+	0.06	1.90%

% High-Yield : 26.43%

% Non rated : 5.09%

% Subordinated bonds : 15.80%

* Corresponds to the most recent rating from Moody's and Standard & Poor's



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Please refer to "Legal form" and "Registered countries" on page one for more information.

Source for performance figures: La Française AM, Bloomberg. Issuance and redemption commissions and taxation on capital gains, if any, are not included in the performance figures. Figures are based on gross performance, after deduction of management fees only; therefore you must note that commissions, fees and other charges may have a negative impact on performance.

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