



Key figures

NAV : 1 284.21€

Share AUM : 0.54M€

Fund size : 0.96M€

Investment horizon

Maturing in 31/12/2020

Synthetic risk and reward profile

1	2	3	4	5	6	7
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Characteristics

Legal form : French Regulated fund

AMF Classification : Balanced fund

Share class : R share

Inception date : 26/11/2008

Maturity date : 31/12/2020

Benchmark : OAT 2.50% 25/10/2020

Former benchmark until 25/11/13 : OAT 3.00% 25/10/2015

Allocation of distributable amounts:
Accumulated

Valuation frequency : Daily

Currency : EUR

Clients: All subscribers

Risks incurred : Interest Rate, equity, credit,
capital loss, counterparty, exchange

Modified duration range : decreasing 7-0

Commercial Information

ISIN Code : FR0010766568

Bloomberg Ticker : LFPCONP FP Equity

Max. subscription fees : 4.0%

Max. redemption fees : 4.0%

Running costs as of 31/12/2019 : 1.61%

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

Settlement : D+2

Custodian : BPSS Paris

Administrator : BNP Paribas Securities
Services

Management company : La Française Asset
Management

Fund Managers : Jaafar IBARAGHEN, Gabriel
CRABOS

Distribution : La Française AM / CMNE /
BCMNE

Investment strategy

A fixed maturity convertible bonds fund maturing in December 2020.

To outperform the OAT October 25, 2020 over the recommended investment period ending October 2020 by benefiting from growth in OCDE equity markets, through a portfolio of convertible bonds.

Net performance in EUR

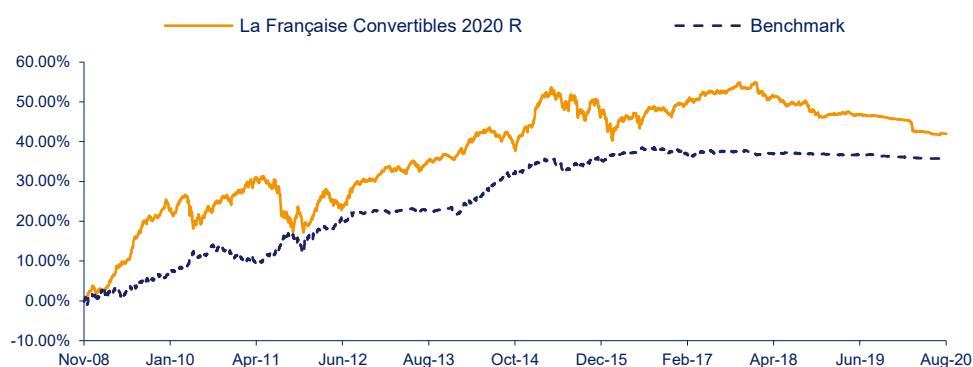
Past performances do not guarantee future results and are not constant over time. This performance does not take into account fees and expenses related to subscription and redemption of shares.

Cumulative	1 months	3 months	2020	1 year	3 years	5 years	Inception*
Fund	0.19%	-0.27%	-2.54%	-3.13%	-6.81%	-3.86%	41.99%
Benchmark	-0.07%	-0.13%	-0.42%	-0.83%	-1.43%	1.44%	35.69%

Annualized	1 year	3 years	5 years	Inception*
Fund	-3.11%	-2.32%	-0.78%	3.02%
Benchmark	-0.82%	-0.48%	0.29%	2.63%

* Inception date 26/11/08

Evolution of net performance since inception



Risk indicators

Modified duration	0.14		
Equity exposure	0.12%		
Weighted Yield to maturity*	-0.69%		
Average spread (vs Swap)*	1 bp		
Weekly	1 year	3 years	5 years
Fund volatility	1.07%	1.69%	2.79%
Index volatility	0.21%	0.46%	1.04%
Sharpe ratio	-2.50	-1.18	-0.14

* weighted average of securities in portfolio

Monthly net performance (%)

	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2020 Fund	-0.17	-0.15	-1.91	0.10	-0.14	-0.32	-0.13	0.19					-2.54
2020 Index	-0.05	-0.04	-0.14	-0.03	-0.04	-0.03	-0.03	-0.07					-0.42
2019 Fund	0.37	0.07	0.09	0.31	-0.68	0.21	-0.17	-0.01	-0.14	-0.15	-0.23	-0.09	-0.40
2019 Index	-0.14	-0.08	0.09	-0.03	-0.02	0.00	0.00	0.06	-0.21	-0.09	-0.10	-0.01	-0.53
2018 Fund	0.78	-1.35	-1.10	0.30	-0.84	-0.55	0.26	-0.04	0.17	-1.40	-0.40	-0.60	-4.69
2018 Index	-0.38	0.19	0.15	-0.05	0.06	0.12	-0.20	0.09	-0.25	0.13	0.03	-0.04	-0.16
2017 Fund	-0.39	1.20	0.01	0.82	0.26	-0.03	0.00	0.16	0.63	0.78	-0.50	-0.18	2.78
2017 Index	-0.83	0.34	-0.45	0.64	0.19	-0.50	0.21	0.19	-0.14	0.24	-0.12	-0.32	-0.55
2016 Fund	-2.27	-0.97	2.05	0.16	0.59	-1.33	1.83	0.48	-0.11	-0.12	-0.78	1.61	1.05
2016 Index	1.04	0.43	-0.17	-0.22	0.39	0.57	0.18	-0.02	0.13	-0.52	-0.06	0.24	2.00

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Portfolio structure

In % of AUM



- Fixed rate bonds : 85.58%
- Money market funds : 9.45%
- Cash : 4.97%

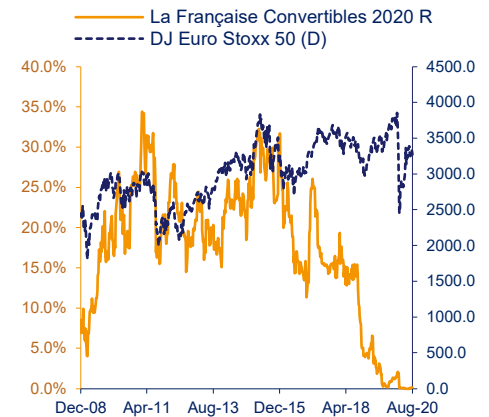
Evolution of modified duration

Fund modified duration : 0.14



Evolution of equity exposure

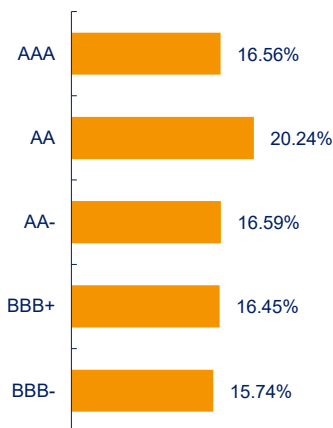
Fund equity exposure : 0.12%



Rating breakdown*

In % of AUM

Average rating : A+

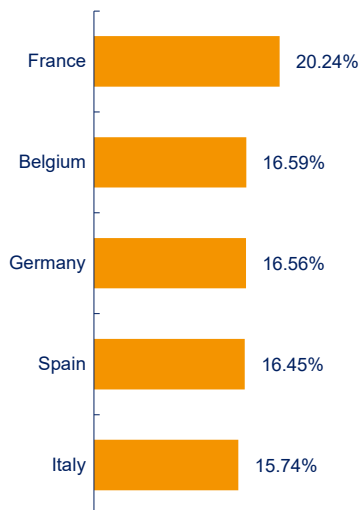


Breakdown by sector

Sector	Weight
Euroland government	85.58%

Breakdown by country

In % of AUM



Principal issuers

Issuer	Rating*	Weight
French gov.	AA	20.24%
Belgian gov.	AA-	16.59%
German gov.	AAA	16.56%
Spanish gov.	BBB+	16.45%
Italian gov.	BBB-	15.74%

Main contributors to the delta

Underlying equity	Contrib. Delta

* Corresponds to the most recent issue rating from Moody's and Standard & Poor's, otherwise issuer



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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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