La Française Protectaux R

Registered in: FR ES IT

KEY FIGURES

NAV : 568.56€

Fund size : €33.53M

SYNTHETIC RISK INDICATOR

1 2 **3** 4 5 6 7

Lowest risk — Highest risk

INVESTMENT HORIZON

1 year	>2 years	3 years	4 years	5 years

CHARACTERISTICS

Legal form : UCITS fund

AMF Classification : Bonds and other debt securities in Euros

Inception date : 03/05/2011

Benchmark : Solactive bund daily inverse index since 02/14/2020

Benchmark change : until 08/31/18 : Short JPM German Bund Index then from 09/12/2018 : Lyxor Bund Daily (-1x) Inverse UCITS ETF until 02/13/2020

Allocation of distributable amounts : Capitalization

Currency : EUR

Valuation frequency : Daily

Clients : All subscribers

Main associated risks : counterparty, credit, derivatives, investment funds, management , liquidity, market, operational, loss in capital, interest rate

COMMERCIAL INFORMATION

ISIN code : FR0010996736

Bloomberg Ticker : LFPPROR FP Equity

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

Settlement : D+2 business days

Eligibility for PEA : No

Max. subscription fees : 2%

Management fees and other administrative and operating expenses : 0.98% (31/12/2023)

Transaction costs : 0.16% (31/12/2023)

Custodian : BNP Paribas SA

Administrator : BNP Paribas SA

Management company : La Française Asset Management

Portfolio Manager(s) : Fabien DE LA GASTINE

The benchmark is effective from 11/26/2020. It is to be considered for information between 02/14/2020 and 11/26/2020.

INVESTMENT STRATEGY

The fund aims to achieve a return (net of fees) superior to that of its benchmark index, the Solactive Bund Daily (-1x) Inverse Index, over the recommended investment period of two years. In other words, the objective of the La Française Protectaux fund is to achieve positive performance against a backdrop of rising eurozone 10-year interest rates, with a recommended investment period of two years.

NET PERFORMANCES

The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

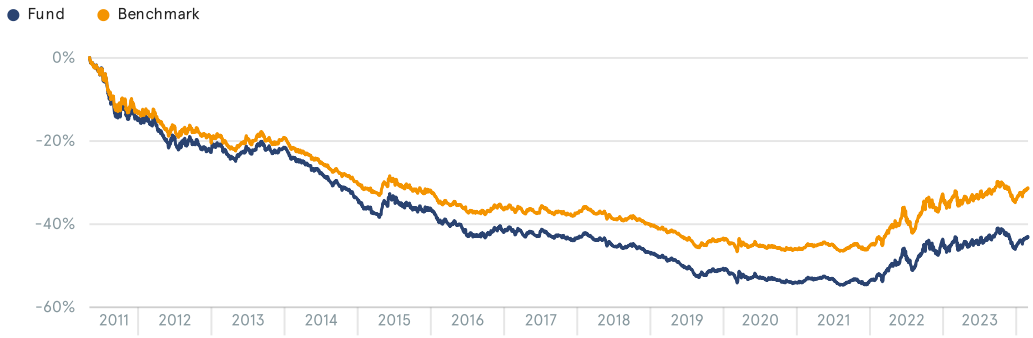
Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund	2.65%	0.28%	4.11%	0.68%	20.56%	8.28%	-43.14%
Benchmark	2.73%	0.92%	4.07%	1.69%	24.11%	15.59%	-31.43%

Annualized	3 years	5 years	Inception
Fund	6.41%	1.60%	-4.30%
Benchmark	7.44%	2.94%	-2.90%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2024	Fund	1.42%	2.65%											4.11%
	Benchmark	1.31%	2.73%											4.07%
2023	Fund	-3.08%	3.27%	-2.94%	0.35%	-0.15%	1.06%	1.07%	0.17%	3.81%	0.09%	-2.89%	-3.68%	-3.22%
	Benchmark	-2.76%	3.02%	-2.88%	0.39%	-0.14%	1.40%	0.79%	0.14%	3.37%	0.02%	-2.19%	-3.03%	-2.12%
2022	Fund	1.15%	1.15%	3.06%	3.34%	1.55%	1.90%	-6.03%	6.30%	4.75%	0.01%	-2.40%	5.71%	21.73%
	Benchmark	1.28%	1.16%	3.26%	3.19%	1.21%	1.84%	-5.79%	6.43%	5.02%	-0.05%	-1.72%	5.50%	22.82%
2021	Fund	0.32%	2.33%	-0.53%	0.66%	-0.13%	-0.83%	-2.58%	0.55%	1.60%	0.57%	-2.50%	1.58%	0.89%
	Benchmark	0.17%	2.18%	-0.51%	0.71%	-0.01%	-0.70%	-2.29%	0.59%	1.55%	0.96%	-2.54%	1.53%	1.53%
2020	Fund	-3.04%	-1.77%	0.83%	-1.59%	1.28%	-0.57%	-0.86%	1.20%	-1.36%	-1.19%	0.16%	-0.26%	-7.03%
	Benchmark	-2.67%	-1.27%	1.07%	-1.17%	1.09%	-0.61%	-0.63%	1.06%	-1.08%	-0.97%	0.46%	-0.10%	-4.77%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



PERFORMANCE INDICATORS

Weekly frequency	1 year	3 years	5 years
Fund volatility	9.08%	9.08%	7.88%
Sharpe ratio	-0.46	0.57	0.13

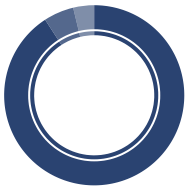
Over 5 years	
Max. run-up	30.39% (05/08/2021 -> 03/10/2023)
Max. Drawdown	-13.78% (01/03/2019 -> 05/08/2021)
Recovery	308 days (the 09/06/2022)

Document for the use of both non-professional and professional investors - Please read the disclaimer on the last page - Non contractual document. Before subscribing, please refer to the fund prospectus available on the internet : www.la-francaise.com. Data : La Française Asset Management, Bloomberg

La Française Protectaux R

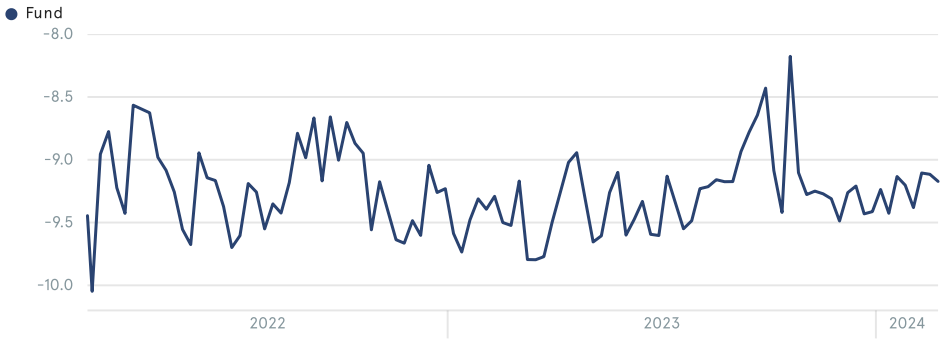
ASSET TYPE

In % of AUM



Money market instruments	90.82%
Money market funds	5.42%
Cash	3.76%

FUND MODIFIED DURATION (-9.02)



MATURITY RANGE

Contribution to modified duration



0-1 year	0.11
7-10 years	-6.35
>15 years	-2.79

RISK INDICATORS

Modified duration	-9.02
Yield to maturity	3.81%
Weighted average life (years)	0.14
Average issuer rating	AA-

TOP PORTFOLIO HOLDINGS

Excluding cash

Bonds	Country	Bonds sectors	Issuer rating	Weight
Btf 0,00 % 02/05/2024	France	Govies	AA	26.08%
Btf 0,00 % 10/04/2024	France	Govies	AA	23.18%
Btf 0,00 % 04/04/2024	France	Govies	AA	20.81%
Etat Français 0,00 % 15/05/2024	France	Govies	AA	15.39%
Etat Français 0,00 % 13/03/2024	France	Govies	AA	2.98%
Etat Français 0,00 % 27/03/2024	France	Govies	AA	2.38%

Number of holdings: 6 **Top 10 holdings weight:** 90.82%

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Manager: Current management team, subject to change with time.

DEFINITIONS

The synthetic risk indicator makes it possible to assess the level of risk of this product compared to others. It indicates the likelihood of this product incurring losses in the event of market developments or our inability to pay you.

Volatility is a measure for the strength of fluctuation in the performance of the fund during a certain period. The higher it is the more volatile and therefore risky a fund is.

The Sharpe Ratio measures the average return earned in excess in dependency of the risk relative to a benchmark (risk-free rate). For the assessment of this key figure, the attainable riskfree yield is subtracted from the yield actually earned. The result is divided by the risk that has been taken by the fund. A Sharpe Ratio > 1 indicates that an excess yield compared to the riskfree money market investment has been earned. At the same time, it shows the ratio of this excess yield to the risk taken. In reverse, a negative Sharpe Ratio (<0) illustrates that the money market interest rate has not been outperformed.

Max.Drawdown: Historical maximum loss that would have been incurred by an investor who invested at the highest and exited at the lowest

The recovery is the time needed to recover the maximum loss (max drawdown).

Modified duration: makes it possible to measure the percentage change, upward or downward, of the price of a bond or of the net asset value of a bond UCITS, induced by a 1% fluctuation of market interest rates.