



Key figures

NAV : 989.03 €

Share AUM : 6.98M€

Fund size : 573.46M€

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 distributable amounts : distribution

Valuation frequency : Daily

Currency : EUR

Risks incurred : interest rate, inflation, discretionary, credit, capital loss, counterparty, exchange, speculative, equity, convertible bonds, Cocos

Modified duration range : between -3 and 5

Commercial Information

ISIN Code : LU1439994754

Bloomberg Ticker : LFPMOIE LX Equity

Max. subscription fees : 3.0%

Max. redemption fees : none

Running costs as of 31/12/2019 : 0.40%

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

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

Settlement : D+2

Min. initial subscription : 25 000 000 €

Custodian : BPSS Luxembourg

Administrator : BPSS Luxembourg

Management company : La Française Asset Management

Investment manager : La Française Asset Management

Fund Managers : Maud MINUIT, François RIMEU

Distribution : La Française AM

Investment strategy

The objective of the Sub-Fund is to achieve income and capital growth (total return). Specifically, the Sub-Fund seeks to outperform (net of fees) the reference index (3-month Euribor) by at least 3.5%, over any given 3-year period.

Net performance in EUR

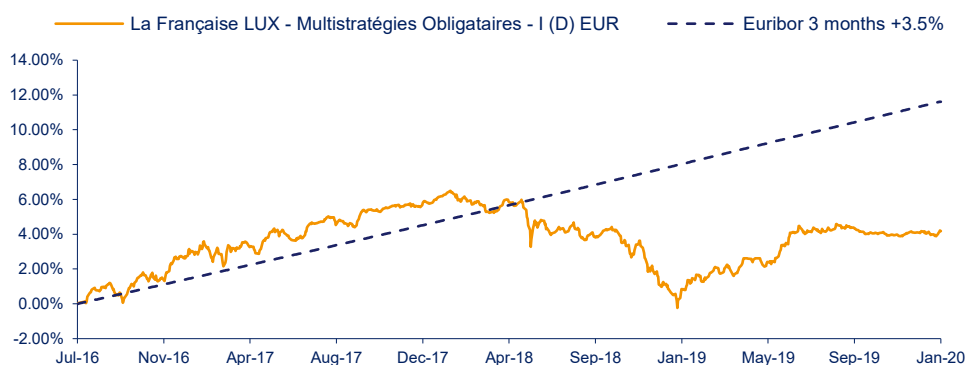
Past performances do not guarantee future results and are not constant over time. This performance does not take into account fees and expenses related to subscription and redemption of shares.

Cumulative	1 months	3 months	2020	1 year	3 years	5 years	Inception*
Fund	0.11%	0.11%	0.11%	2.47%	0.97%	-	4.18%
Fund objective	0.26%	0.77%	0.26%	3.13%	9.78%	-	11.62%

Annualized	1 year	3 years	5 years	Inception*
Fund	2.47%	0.32%	-	1.17%
Fund objective	3.13%	3.16%	-	3.16%

* Inception date 21/07/16

Evolution of net performance since inception



Risk indicators

Modified duration	3.27		
Equity exposure	0.20%		
Currency exposures	1.02%		
Average rating	BBB-		
Weekly	1 year	3 years	5 years
Fund volatility	1.65%	2.14%	-
Sharpe ratio	1.75	0.34	-

Return analysis

	Since inception
Max. run-up	6.50% (from 21/07/16 on 29/01/18)
Max. Drawdown	-6.32% (from 29/01/18 on 03/01/19)
Recovery	not achieved
Best month	1.42% (June-19)
Worst month	-1.75% (May-18)
% Months >0	67.44%
% Months outperf.	44.19%

Monthly net performance (%)

	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2020 Fund	0.11												0.11
Index	0.26												0.26
2019 Fund	1.10	0.44	-0.42	0.91	0.00	1.42	0.17	0.25	-0.28	-0.15	-0.15	0.16	3.48
Index	0.27	0.24	0.25	0.28	0.27	0.24	0.28	0.25	0.26	0.26	0.24	0.27	3.14
2018 Fund	0.63	-0.46	-0.64	0.52	-1.75	0.10	0.50	-0.68	0.36	-1.12	-1.31	-1.12	-4.91
Index	0.28	0.24	0.25	0.27	0.27	0.25	0.27	0.27	0.24	0.28	0.26	0.27	3.19
2017 Fund	0.46	-0.63	0.95	0.26	0.12	0.54	0.53	-0.42	0.80	0.15	0.17	0.01	2.97
Index	0.27	0.24	0.27	0.24	0.28	0.26	0.27	0.27	0.25	0.27	0.26	0.25	3.16
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

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





Contribution to ex-ante volatility

Strategy	Contribution
Duration / Sovereign	1.77%
Credit	0.10%
Diversification	0.05%
Total	1.92%

Contribution to modified duration

Duration / Sovereign	1.89	Credit	0.85	Diversification	0.57
Core Euro	-1.17	Investment Grade	0.26	Emerging	0.51
Euroland Peripherals	3.43	High Yield	0.08	Convertible bonds	0.07
Core Europe	0.03	Subordinated bonds	0.20		
USA	-1.34	Fund	0.33		
OECD others	0.95				

Other exposures

Currency exposures

JPY	2.18%
NOK	0.98%
CAD	0.15%
GBP	0.10%
AUD	0.04%
SEK	0.02%
CHF	0.00%
USD	-2.45%

Equity exposure

CoCos	0.16%
Convertible bonds	0.02%

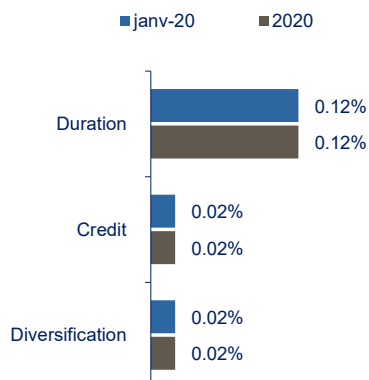
Contribution to modified duration by region and maturity

Excluding funds

	0-1 year	1-3 years	3-5 years	5-7 years	7-10 years	10-15 years	15 years+	Total
Core Euro		0.19	1.00	-0.25	-1.79			-0.85
Euroland Peripherals	0.04	0.12	0.21	0.62	0.97	0.29	1.29	3.54
Core Europe		0.11	0.01					0.12
USA		0.03	0.00	-1.05			-0.29	-1.32
Emerging	0.01				0.41	0.08	0.43	0.93
OECD others					0.52			0.52
Total	0.04	0.44	1.21	-0.68	0.11	0.37	1.43	2.94

Contribution to performance

Gross of fees



Principal issuers

Name	Sector	Rating*	M.D Contrib.	Weight
Italian gov.	Euroland government	BBB-	1.62	21.36%
Grec gov.	Euroland government	BB-	0.58	12.57%
Portuguese gov.	Euroland government	BBB-	0.90	12.56%
Spanish gov.	Euroland government	BBB+	0.81	8.56%
Mexican gov.	OECD government	A-	0.38	4.88%
Israeli gov.	OECD government	AA-	0.43	2.44%
Turkish gov.	OECD government	B+	0.01	2.29%
Intesa Sanpaolo Bank Ireland Plc	Financials	BBB+	0.01	2.27%
Chilean gov.	OECD government	A+	0.12	1.33%
Crédit Agricole Sa	Financials	BBB-	0.01	0.62%

% High-Yield : 2.41%

% Non rated : 1.43%

% Subordinated bonds : 7.88%

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





Disclaimer

This is marketing information. The elements contained in this document have been prepared solely for the purpose of information and do not constitute an offer, or any invitation to treat, buy or sell any financial instrument or to participate in any trading strategy. While particular attention has been paid to the contents of this document, no guarantee, warranty or representation, express or implied, is given to the accuracy, correctness or completeness thereof.

Please note that the value of an investment may rise or fall and also that past performance results are no indication of future results. Especially performance results referring to a period of less than twelve months (Year-to-date performance) are no reliable indicator for future results due to the short comparison period. There is no guarantee to get back the full amount invested. Investments in foreign currencies may generate a currency risk, and the return in a reference currency may increase or decrease as a result of currency fluctuations. The Fund is exposed to several types of risks that are listed on page one of the current document, in the Fund's Key Investor Information Document ("KIID") and in the prospectus.

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.

The issuer of this document is La Française AM Finance Services, a French Simplified Joint Stock Company (Société par Actions Simplifiée - "SAS"), 128, Boulevard Raspail, 75006 Paris, France, Phone: +33(0)1 44 56 10 00 - Fax: +33(0)1 44 56 11 00. La Française AM Finance Services is regulated by the "Autorité de Contrôle Prudentiel" as an investment services provider under the number 18673 X. This presentation must not be copied, reproduced, distributed or passed on to any person at any time without the prior consent of La Française AM or its member companies. La Française Asset Management was approved by the "Autorité des Marchés Financiers" under n° GP 97076 on July 1st, 1997.

The tax treatment of the investment in the Fund depends on the personal circumstances of each investor and can be subject to future changes. You should consult your financial advisor before investing. The Fund may not be offered, sold or delivered within the United States. These products may be subject to restrictions with regard to certain persons or in certain countries under national regulations applicable to such persons or countries. NOTABLY, THIS PRESENTATION IS EXCLUSIVELY INTENDED FOR PERSONS WHO ARE NOT U.S. PERSONS, AS SUCH TERM IS DEFINED IN REGULATION S OF THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE SECURITIES ACT) AND WHO ARE NOT PHYSICALLY PRESENT IN THE UNITED STATES.

For more detailed information on the investment fund, please refer to the prospectus and the KIID, which should be read before any investment. In relation to the Investment Fund and the share class mentioned in this document, the latest prospectus, the KIID and the annual and semi-annual reports (the latest versions of which are available free of charge on www.la-francaise.com or upon request to La Française, 128, Boulevard Raspail, 75006 Paris - France : contact-valeurmobilieres@la-francaise.com) have been published containing all the necessary information about the product, the costs and the risks which may occur. Do not take unnecessary risk.

The distribution and the offering of funds in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions.

For Austria

Funds registered in Austria have been authorized for public distribution in Austria by the Financial Market Authority (FMA).

In relation to the investment fund and share class mentioned in this document, the latest prospectus, the KIID and the annual and semi-annual reports (whose latest versions are available free of charge on www.la-francaise.com or upon request to contact-valeurmobilieres@la-francaise.com or from our Paying Agent: Erste Bank der oesterreichischen Sparkassen AG, Graben 21, 1010 Vienna Austria) have been published containing all the necessary information about the product, the costs and the risks which may occur. Do not take unnecessary risk.

For Finland

Funds registered in Finland have been authorized for public distribution in Finland by the Financial Supervisory Authority (FIN-FSA).

In relation to the investment fund and share class mentioned in this document, the latest prospectus, the KIID and the annual and semi-annual reports (whose latest versions are available free of charge on www.la-francaise.com or www.morningstar.fi) have been published containing all the necessary information about the product, the costs and the risks which may occur. Do not take unnecessary risk.

For Germany

Funds registered in Germany have been authorized for public distribution in Germany by the Federal Financial Supervisory Authority (BaFin).

In relation to the investment fund and share class mentioned in this document, the latest prospectus, the KIID and the annual and semi-annual reports (whose latest versions are available free of charge on www.la-francaise.com or upon request to contact-valeurmobilieres@la-francaise.com or in electronic format from our Information Agent and Paying Agent: BNP PARIBAS Securities Services S.A. - Zweigniederlassung Frankfurt am Main, Europa-Allee 12, 60327 Frankfurt am Main) have been published containing all the necessary information about the product, the costs and the risks which may occur. Do not take unnecessary risk.

For Italy

Funds registered in Italy have been authorized for public distribution in Italy by the Commissione Nazionale per le Società e la Borsa (CONSOB).

In relation to the investment fund and share class mentioned in this document, the latest prospectus, the KIID and the annual and semi-annual reports (whose latest versions are available free of charge on www.lafrancaise-am.com, or www.fundinfo.com or from our Paying Agent BNP PARIBAS Securities Services, Via Ansperto no. 5 20123 Milan, Italy) have been published containing all the necessary information about the product, the costs and the risks which may occur. Do not take unnecessary risk.

For Luxembourg

Funds registered in Luxembourg have been authorized for public distribution in Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF").

In relation to the investment fund and share class mentioned in this document, the latest prospectus, the KIID and the annual and semi-annual reports (whose latest versions are available free of charge on www.lafrancaise-am.com or upon request to contact-valeurmobilieres@la-francaise.com) have been published containing all the necessary information about the product, the costs and the risks which may occur. Do not take unnecessary risk.

For Sweden

Funds registered in Sweden have been authorized for public distribution in Sweden by the Swedish Financial Supervisory Authority (Fiansinspektionen).

In relation to the investment fund and share class mentioned in this document, the latest prospectus, the KIID and the annual and semi-annual reports (whose latest versions are available free of charge on www.lafrancaise-am.com or www.morningstar.se or from our Paying Agent SKANDINAVISKA ENSKILDA BANKEN AB Sergels Torg 2, SE-106 40 Stockholm, Sweden) have been published containing all the necessary information about the product, the costs and the risks which may occur. Do not take unnecessary risk.

For Switzerland

In Switzerland, the representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O. box, CH-8024 Zurich. The prospectus, the Key Investor Information Documents, the fund regulation as well as the annual and semi-annual reports may be obtained free of charge from the representative. In respect of the units distributed in or from Switzerland, the place of performance and jurisdiction is at the registered office of the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

For Spain

Funds registered in Spain have been authorized for public distribution in Spain by the Comisión Nacional del Mercado de Valores (CNMV) : ALGER SICAV (232); JKC FUND (987); LA FRANÇAISE (1790); LA FRANÇAISE LUX (1143); LA FRANÇAISE ABSOLUTE EMERGING DEBT (1647); LA FRANÇAISE ALLOCATION (634); LA FRANÇAISE CONVERTIBLES 2020 (765) ; LA FRANÇAISE PROTECTAUX (851) ; LA FRANÇAISE RENDEMENT EMERGENT 2023 (1112) ; LA FRANÇAISE RENDEMENT GLOBAL 2022 (1292); LA FRANÇAISE SUB DEBT (985) ; LA FRANÇAISE TRESORERIE (1101).

In relation to the investment fund and share class mentioned in this document, the latest prospectus, the KIID and the annual and semi-annual reports (whose latest versions are available free of charge on www.la-francaise.com or can be obtained from Allfunds Bank SA Calle Estafeta 6- Complejo Plaza de la Fuente, Edificio 3, La Moraleja, Spain) have been published containing all the necessary information about the product, the costs and the risks which may occur. Do not take unnecessary risk.

