



## Key figures

NAV : 86 773.97€  
Share AUM : 159.59M€  
Fund size : 5 718.39M€

## Investment horizon

1 month 3 months 6 months 9 months 12 months

## Synthetic risk and reward profile

1 2 3 4 5 6 7

## Characteristics

**Legal form** : French Regulated fund - UCITS IV  
**AMF Classification** : Money market  
**Share class** : R share  
**Inception date** : 07/02/2003  
**Benchmark** : Eonia capitalized  
**Allocation of distributable amounts** : Accumulated  
**Valuation frequency** : Daily  
**Currency** : EUR  
**Clients** : All subscribers  
**Risks incurred** : fixed income, credit, capital loss  
**Modified duration range** : between 0 and 0.5

## Commercial Information

**ISIN Code** : FR0000991390  
**Bloomberg Ticker** : CMNTREI FP Equity  
**Max. subscription fees** : none  
**Max. redemption fees** : none  
**Running costs as of 30/09/2017** : 0.15%  
**Cut-off time** : D at 12:00 am CET  
**Settlement** : D  
**Min. initial subscription** : 100 €  
**Custodian** : BNP Paribas Securities Services  
**Administrator** : BNP Paribas Fund Services France  
**Management company** : La Française Asset Management  
**Fund manager** : Philippe OUVRE - Fabien DE LA GASTINE  
**Distribution** : La Française AM / CMNE / BCMNE

## Investment strategy

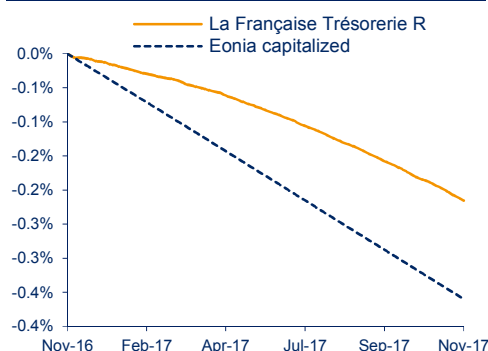
A selective investment policy to associate performance and regularity.  
The fund's objective is to achieve a performance similar to Eonia over an investment horizon inferior to 3 months.

## Net performance in EUR

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	6 months	1 year	3 years	5 years	Inception
<b>Fund</b>	<b>-0.03%</b>	<b>-0.07%</b>	<b>-0.13%</b>	<b>-0.22%</b>	<b>-0.14%</b>	<b>0.59%</b>	<b>23.96%</b>
Eonia capitalized	-0.03%	-0.09%	-0.18%	-0.36%	-0.76%	-0.56%	20.53%
<b>Spread</b>	<b>+0 bp</b>	<b>+2 bp</b>	<b>+5 bp</b>	<b>+14 bp</b>	<b>+62 bp</b>	<b>+116 bp</b>	<b>+343 bp</b>
Annualized	1 months	3 months	6 months	1 year	3 years	5 years	Inception
<b>Fund</b>	<b>-0.31%</b>	<b>-0.29%</b>	<b>-0.27%</b>	<b>-0.22%</b>	<b>-0.05%</b>	<b>0.12%</b>	<b>1.46%</b>
Eonia capitalized	-0.36%	-0.36%	-0.36%	-0.36%	-0.25%	-0.11%	1.27%
<b>Spread</b>	<b>+4 bp</b>	<b>+7 bp</b>	<b>+10 bp</b>	<b>+14 bp</b>	<b>+21 bp</b>	<b>+23 bp</b>	<b>+19 bp</b>

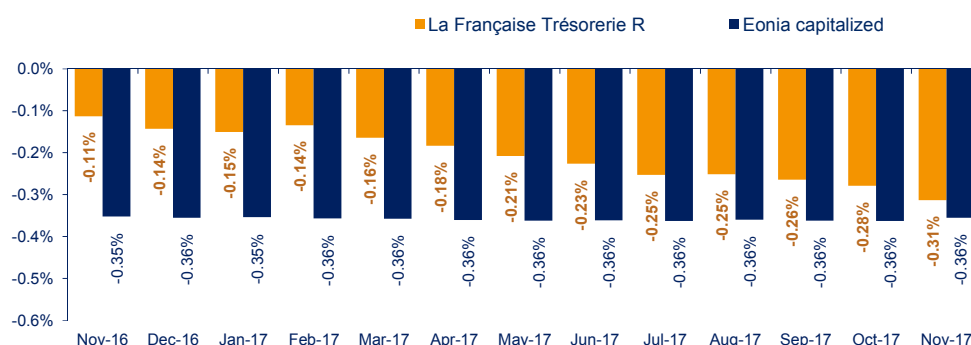
## Evolution of performance



## Calendar net performances

Annualized	Fund	Index	Spread
2017	<b>-0.22%</b>	-0.36%	+14 bp
2016	<b>-0.05%</b>	-0.32%	+28 bp
2015	<b>0.10%</b>	-0.11%	+20 bp
2014	<b>0.33%</b>	0.10%	+23 bp
2013	<b>0.37%</b>	0.09%	+28 bp
2012	<b>0.93%</b>	0.24%	+70 bp
2011	<b>1.07%</b>	0.89%	+18 bp
2010	<b>0.52%</b>	0.44%	+9 bp

## Monthly annualized net performances



## Risk indicators

		1 year	3 years	5 years
Modified duration	0.27	Fund volatility	0.01%	0.02%
Taux de Yield to maturity*	-0.20%	Index volatility	0.00%	0.02%

\*Eonia level : -0.24%

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.lafrancaise-group.com](http://www.lafrancaise-group.com). Data : La Française Asset Management, Bloomberg



## Portfolio structure

In % of AUM



- Certificates of deposit : 57.84%
- Euro medium term notes : 13.68%
- Treasury bill : 8.77%
- Bonds : 6.81%
- Money market funds : 5.55%
- Negotiable medium-term notes : 3.51%
- Commercial papers : 2.97%
- Cash : 0.86%

% of putable holdings : 6.93%

## Breakdown by issuer rating and maturity

In % of AUM

	0-1 month	1-3 months	3-6 months	6-9 months	9-12 months	> 1 year	Total
AA		0.59%	0.87%				1.47%
AA-	0.87%	1.75%	3.32%				5.94%
A+		0.70%	0.44%		2.55%	0.30%	3.99%
A	0.17%	0.17%	4.02%	1.84%	4.29%	1.13%	11.62%
A-	0.87%	4.18%	8.03%	2.08%	4.62%	1.11%	20.90%
BBB+	2.29%	0.88%	2.89%	3.77%	3.09%	2.30%	15.22%
BBB	1.00%	0.83%	2.37%	6.61%	7.64%		18.45%
BBB-		0.92%					0.92%
BB+	1.92%						1.92%
BB-		0.35%			1.40%		1.75%
NR	0.35%	4.29%	2.79%	1.61%	0.61%	1.75%	11.41%
Other*	6.41%						6.41%
<b>Total</b>	<b>13.90%</b>	<b>14.67%</b>	<b>24.73%</b>	<b>15.91%</b>	<b>24.21%</b>	<b>6.58%</b>	<b>100.00%</b>

## Principal issuers

Issuer	LT/ST Rating*	Weight
Spanish gov.	BBB/A2	7.89%
Unicredit Spa	BBB/A2	4.55%
Santander Consumer Finance	A-/A2	4.12%
Deutsche Bank Ag London	A-/A2	4.11%
Axa Banque	NR/NR	3.97%
Monte Dei Paschi Garanti Par	NR/NR	3.68%
Volkswagen Financial Service:	A-/A2	3.60%
Bank Of China Limited	A/A1	3.50%
Intesa Sanpaolo Bank Ireland	BBB+/A2	3.15%
Exane Finance	BBB+/A2	2.97%

Average rating : BBB+

Weighted average life : 201 days

Weighted average maturity : 115 days

## Breakdown by short-term issuer rating and maturity

In % of AUM

	0-1 month	1-3 months	3-6 months	6-9 months	9-12 months	> 1 year	Total
A1+			0.26%				0.26%
A1	1.49%	3.74%	9.43%	4.11%	9.55%	1.25%	29.58%
A2	3.73%	5.89%	13.28%	10.89%	14.66%	3.59%	52.03%
NR	2.27%	5.04%	1.75%	0.91%		1.75%	11.71%
Other*	6.41%						6.41%
<b>Total</b>	<b>13.90%</b>	<b>14.67%</b>	<b>24.73%</b>	<b>15.91%</b>	<b>24.21%</b>	<b>6.58%</b>	<b>100.00%</b>

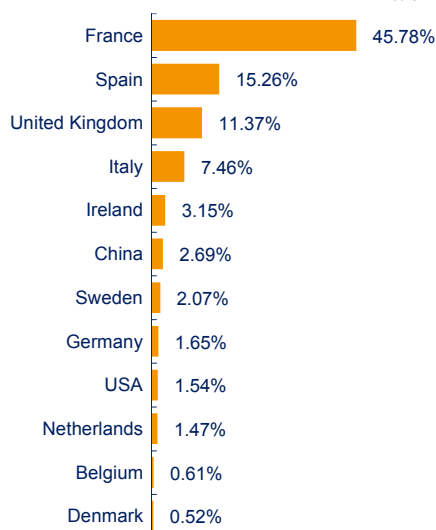
\*Other : cash, Funds

Non rated issuers (internal rating):

- Telefonica Emisiones
- BPI France
- AXA Banque
- Casino Guichard Perrach
- Monte Dei Paschi garanti par l'Et - Lagardère S.C.A.

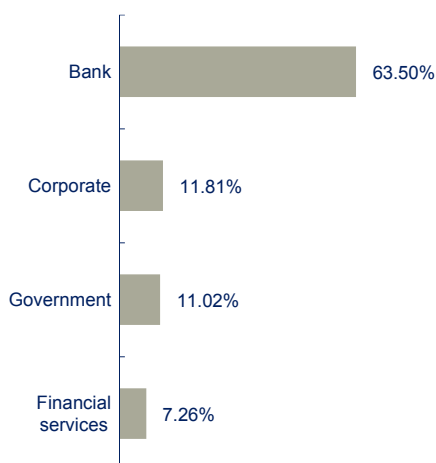
## Breakdown by country

In % of AUM



## Sector breakdown

In % of AUM



## Bond exposure

In % of AUM



- Fixed rate : 57.21%
- Floating rate - Eonia Ois : 20.81%
- Floating rate - Euribor 3M 360 : 15.56%





## 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 AM International was approved by the CSSF on February 26, 2008.

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.lafrancaise-am.com](http://www.lafrancaise-am.com) or upon request to [contact-valeurmobilieres@lafrancaise-group.com](mailto:contact-valeurmobilieres@lafrancaise-group.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.lafrancaise-am.com](http://www.lafrancaise-am.com) or upon request to [contact-valeurmobilieres@lafrancaise-group.com](mailto:contact-valeurmobilieres@lafrancaise-group.com) or from our Paying Agent: Erste Bank der österreichischen 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.lafrancaise-am.com](http://www.lafrancaise-am.com) or [www.morningstar.fi](http://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.lafrancaise-am.com](http://www.lafrancaise-am.com) or upon request to [contact-valeurmobilieres@lafrancaise-group.com](mailto:contact-valeurmobilieres@lafrancaise-group.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](http://www.lafrancaise-am.com), or [www.fundinfo.com](http://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](http://www.lafrancaise-am.com) or upon request to [contact-valeurmobilieres@lafrancaise-group.com](mailto:contact-valeurmobilieres@lafrancaise-group.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 (Finansinspektionen).

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](http://www.lafrancaise-am.com) or [www.morningstar.se](http://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

For information regarding "countries of registration", please refer to the first page of this document, upper left corner.

Funds authorized by the Swiss Financial Market Supervisory Authority FINMA for distributing their shares publicly in Switzerland: for interested parties, fund regulations or the articles of incorporation, the key investor information document (KIID) and the full prospectus, in their current versions, as well as the annual and semi-annual reports are provided free of charge at the representative in Switzerland. ACOLIN Fund Services AG, Affolternstrasse 56, CH-8050 Zurich. Paying agent in Switzerland is NPB Neue Privat Bank AG, Limmatquai 1, CH-8001 Zurich.

Funds NOT authorized by the Swiss Financial Market Supervisory Authority FINMA for distributing their shares publicly in Switzerland. This document is for information and marketing purposes only and does not constitute an offer to sell or solicitation of an offer to buy the described products. This document may not be publicly disclosed, directly or indirectly, in any manner whatsoever and you have received this document in your capacity as a "qualified investor" only, for your personal use, and you are prohibited from transferring this message or its content to any other person, from saving, publishing, copying or replicating it. Should you not be a qualified investor or not consider yourself as one (FINMA circular no. 2008-08 of November 20, 2008), you are kindly requested to disregard this document unread. No person, including ACOLIN Fund Services AG, has been authorized to give any information or to make representations other than those contained in this document and, if given or made, such other information or representations must not be relied upon as having been authorized by La Française.

### For Spain

Funds registered in Spain have been authorized for public distribution in Spain by the Comisión Nacional del Mercado de valores (CNMV) : La Française Trésorerie (1101), La Française Obligations Emergentes (839), La Française Protectaux (851), La Française Allocation (634), La Française S&P Capital IQ R2P Crédit Flex (1133), La Française Convertibles 2020 (765), La Française Euro Inflation (840), La Française Sub Debt (985), La Française Rendement Emergent 2023 (1112), LFP R2P Global Credit (1139), JKC Fund - La Française JKC China Equity & La Française JKC Asia Equity (987), La Française Rendement Global 2018 (1160), La Française Rendement Global 2020 (1226), La Française Rendement Global 2025 (1640), La Française LUX - Forum Global Real Estate Securities & Inflation Point European Equities (1143).

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](http://www.lafrancaise-am.com) or can be obtained from Alfunds 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.

