



La Française Rendement Global 2028 Plus R D EUR



Registered in: FR LU BE SG IT ES

KEY FIGURES

NAV : 112.82€

Fund size : €7.92M

SYNTHETIC RISK AND REWARD PROFILE



INVESTMENT HORIZON

Maturing in 31/12/2028

CHARACTERISTICS

Legal form : sub-fund of the French SICAV LA FRANCAISE

AMF Classification : Not classified

Inception date : 2019/10/29

Benchmark : 85% OAT 0.75 % 25/05/2028 + 15% MSCI World net returns (€)

Allocation of distributable amounts : Distribution

Currency : EUR

Valuation frequency : Daily

Clients : All subscribers

Main associated risks : equities, counterparty, convertibles, credit, default, derivatives, discretionary, emerging markets, high yield, loss in capital, subordinated, interest rate

COMMERCIAL INFORMATION

ISIN code : FR0013439825

Bloomberg Ticker : LFR28RD FP Equity

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

Settlement : D+2 business days

Eligibility for PEA : No

Max. subscription fees : 3%

Max. redemption fees : 0%

Management fees : 1.35% (2021/06/30)

Ongoing charges : 1.93% (2021/06/30)

Custodian : BPSS Paris

Administrator : BNP Paribas Securities Services

Management company : La Française Asset Management

Manager(s) : Akram GHARBI, Gabriel CRABOS, Aurore LE CROM

INVESTMENT STRATEGY

The management objective is, over the recommended investment period of 9 years running from the launch date of the Fund until 31 December 2028, to outperform (net of fees) the composite benchmark index: 85% of the performance of bonds maturing in 2028 issued by the French State and denominated in EUR + 15% of the performance of the MSCI World index. The potential profitability of the Fund comes from the value of the accrued coupons of the bonds in the portfolio and the variations in capital due to the fluctuation in interest rates and credit spreads, as well as from the valuation of instruments exposing the fund to equity markets.

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.

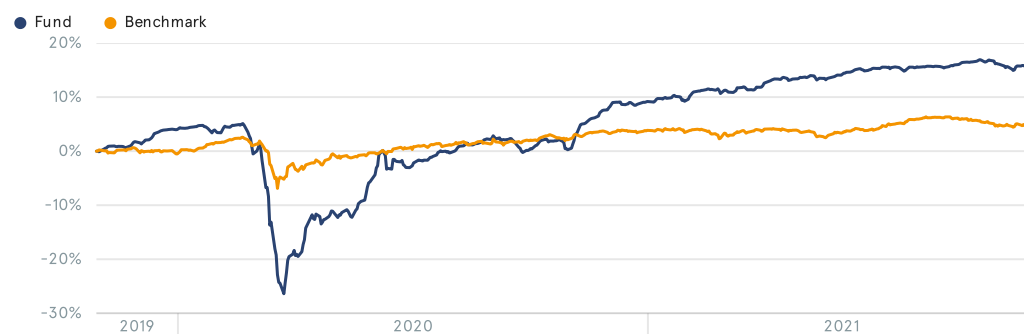
	Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund		-0.25%	0.27%	6.09%	15.54%	-	-	15.84%
Benchmark		-0.05%	-1.28%	0.69%	2.41%	-	-	4.57%

	Annualized	3 years	5 years	Inception
Fund		-	-	7.62%
Benchmark		-	-	2.26%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2021	Fund	0.04%	1.31%	1.33%	1.33%	0.39%	1.06%	0.23%	0.48%	0.05%	-0.25%			6.09%
	Benchmark	-0.39%	-1.01%	1.33%	-0.30%	-0.11%	0.94%	1.54%	-0.04%	-1.19%	-0.05%			0.69%
2020	Fund	-0.55%	-3.83%	-17.93%	8.88%	6.09%	3.00%	2.69%	2.43%	-1.88%	0.02%	7.36%	1.44%	4.98%
	Benchmark	2.10%	-0.51%	-3.85%	2.42%	0.19%	1.04%	0.35%	0.23%	0.59%	0.18%	1.34%	0.36%	4.39%
2019	Fund										-0.12%	1.83%	2.26%	4.01%
	Benchmark										0.24%	0.19%	-0.94%	-0.51%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



PERFORMANCE INDICATORS

	Weekly frequency	1 year	3 years	5 years	Since inception
Fund volatility		4.69%	-	-	Max. run-up : 58.83% (2020/03/23 -> 2021/09/16)
Sharpe ratio		3.43	-	-	Max. Drawdown : -29.96% (2020/02/20 -> 2020/03/23)
					Recovery : 235 days (the 2020/11/13)

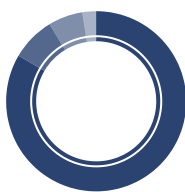
Document for the use of both non-professional and professional investors - Please read the disclaimer on the last page - Non contractual document. Before subscribing, please refer to the fund prospectus available on the internet : www.la-francaise.com.
Data : La Française Asset Management, Bloomberg



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ASSET TYPE

Net exposure



Fixed rate bonds	90.45%
Equity Futures	8.53%
Floating rate bonds	6.71%
Cash	2.82%
Exchange	-0.12%

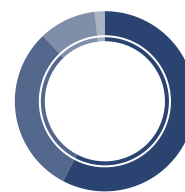
STRATEGY

Net exposure

Credit Europe	63.50%
Credit US	28.34%
Equity North America	5.02%
Credit Emerging	3.64%
Others	2.70%
Equity Europe	2.14%
Other developed countries credit	1.68%
Equity Asia	1.38%

CURRENCY

Fixed income in %



EUR	57.68%
USD	30.21%
GBP	10.25%
CHF	1.86%

COUNTRY

In % of AUM

USA	25.52%
France	17.53%
United Kingdom	14.56%
Germany	8.31%
Italy	5.88%
Luxembourg	4.92%
Canada	2.83%
Sweden	2.60%
Spain	2.54%
Nigeria	2.36%
Others	10.11%

RISK INDICATORS

Modified duration	4.51	Average coupon	4.90%
Yield to maturity	4.84%	Weighted average life (years)	6.03
Yield to worst	4.58%	Average issue rating	B
Average spread (vs Swap in bp)	461	Average issuer rating	B
Currency Hedging cost	-0.39%	% of callable holdings	92.14%

The posted rate of return a) does not constitute a promise of return; b) is likely to change over time depending on market conditions; c) is the weighted average of the instantaneous returns of the portfolio securities denominated in local currency; d) does not take into account any faults that may arise; e) gross instantaneous return excluding hedging costs. The currency hedging cost is an estimate of the cost of hedging over one year.

ISSUE RATING

In % of AUM

BB	22.06%
B	58.98%
CCC	16.13%

MATURITIES

Fixed income in %

2025	9.23%
2026	16.32%
2027	18.77%
2028	40.24%
2029	15.44%

BONDS SECTORS

In % of AUM

Consumer, Cyclical	25.52%
Consumer, Non-cyclical	24.63%
Industrials	14.02%
Communications	13.46%
Financials	5.87%
Technology	5.39%
Energy	4.36%
Commodities	3.92%

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Bonds sectors	Issuer rating	Weight
Ihs Netherlands Holdco	Nigeria	Industrials	B	2.36%
Iliad Holding Sas	France	Communications	BB	2.27%
Gatwick Airport Finance	United Kingdom	Industrials	NR	2.18%
Tereos Finance Group I	France	Consumer, Non-cyclical	NR	2.05%
Garfunkelux Holdco 3 Sa	Luxembourg	Financials	B	1.83%
Dufry One Bv	Switzerland	Consumer, Cyclical	B+	1.80%
Ard Finance Sa	Luxembourg	Industrials	B-	1.77%
Centurion Bidco Spa	Italy	Technology	B	1.72%
Constellation Automotive	United Kingdom	Consumer, Cyclical	B	1.71%
Kirk Beauty Sun Gmbh	Germany	Consumer, Cyclical	CCC	1.71%

Number of issuers: 78

Top 10 issuers weight: 19.41%



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Information on the fund, including performance calculations and other data, is provided by the management company as of the date of the document.

Depending on the strategy of the fund, "internal" data may differ from the data in the prospectus. The internal data is not binding on the Management Company, which remains free to change it without notice within the limits of the prospectus which alone is binding. According to the Management Company, the phrase "internal data" refers to a set of elements such as: internal management limits, economic analyses, comments from managers. This list is not exhaustive.

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Commercial and regulatory documentation (including the prospectus for each fund) is available, in English, on the La Française Group website (www.la-francaise.com) and/or on request from your usual financial contact.

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Information Agent and Paying Agent: BNP PARIBAS Securities Services S.A. – Frankfurt am Main branch, Europa-Allee 12, 60327 Frankfurt am Main

Important information for investors in Spain

Local representative: Allfunds Bank SA Calle Estafeta 6 - Complejo Plaza de la Fuente, Edificio 3, La Moraleja, Spain

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Local distributor: BNP PARIBAS Securities Services, Via Ansperto no. 5 20123 Milan, Italy

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Important information for investors in Switzerland

Local representative: ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich and local Paying Agent: NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, PO Box, CH-8024 Zurich

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

Issue rating: corresponds to the most recent issue rating between S&P and Moody's or, failing that, of the issuer.

The management company does not exclusively or mechanically use the ratings established by rating agencies and performs its own credit analysis. Ratings are determined on a case-by-case basis on the basis of an internal methodology and are subject to change.

SFDR Classification : The Sustainable Finance Disclosure Regulation aims to direct capital flows towards more responsible investments, to ensure transparency, consistency and quality of information for investors and thus to allow a comparison of the different investment vehicles.

It applies to all financial market players but also to products.

3 categories of products:

1/ Automatically all funds are classified in Article 6, without sustainability objective.

2/ Article 8 applies for funds that promote ESG characteristics.

3/ Article 9 goes further, with a sustainable and measurable investment objective. That is, the funds invest in an activity that contributes to an environmental or social objective, such as reducing CO2 emissions or fighting inequality.

DEFINITIONS

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.

Average spread: weighted average of the bond spread in the portfolio. For a bond, it represents the difference between the actuarial rate of return and that of a risk-free loan of identical duration. If the creditworthiness of the issuer is perceived to be good, the spread is naturally lower.