



Key figures

NAV : 1 073.16€

Share AUM : 0.00ME

Fund size : 85.20ME

Investment horizon

1 year	2 years	3 years	4 years	5 years
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Synthetic risk and reward profile

1	2	3	4	5	6	7
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Characteristics

Legal form : sub-fund of the Luxembourg SICAV
La Française AM Fund

Share class : Class I

Inception date : 20/02/2014

Benchmark : Barclays Capital Euro Government
Inflation Linked Bond Index

Allocation of distributable amounts :
Accumulated

Valuation frequency : Daily

Currency : EUR

Clients : Institutional investors

Risks incurred : fixed income, inflation, arbitrage,
credit, default, capital loss

Modified duration range : between 0 and 10

Commercial Information

ISIN Code : LU0970531975

Bloomberg Ticker : LFPEIIC LX Equity

Max. subscription fees : 3.0%

Max. redemption fees : none

Running costs as of 31/12/2019 : 0.67%

Performance fees : 20% of excess performance
above Barclays Capital Euro Government
Inflation Linked Bond Index (capped at 2.5% of
AUM)

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

Settlement : D+2

Min. initial subscription : 100 000 €

Custodian : BPSS Luxembourg

Administrator : BPSS Luxembourg

Management company : La Française Asset
Management

Investment manager : La Française Asset
Management

Fund Managers : Yohanne LEVY, Maud MINUIT

Investment strategy

To protect your portfolio against an expected rise in inflation.

The fund's objective is to outperform the Barclays Capital Euro Government Inflation-Linked bond index over the investment horizon of over 3 years.

Net performance in EUR

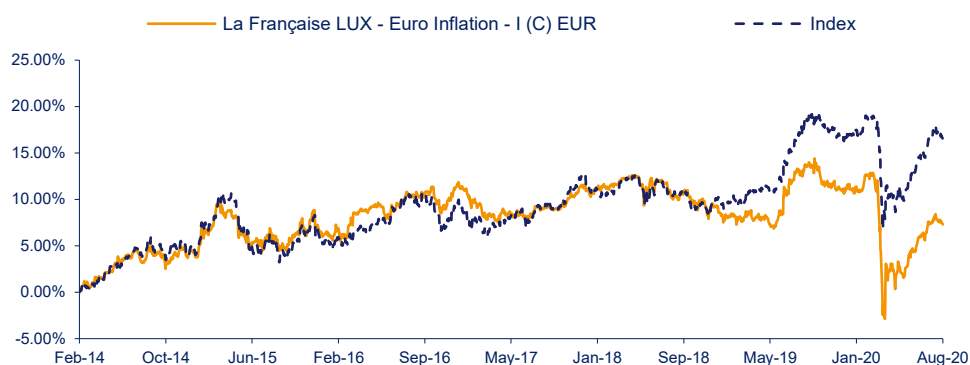
Past performances do not guarantee future results and are not constant over time

Cumulative	1 months	3 months	2020	1 year	3 years	5 years	Inception*
Fund	-0.11%	3.25%	-3.02%	-5.52%	-1.78%	2.36%	7.32%
Benchmark	-0.38%	3.70%	-0.13%	-2.02%	6.39%	12.05%	16.51%

Annualized	1 year	3 years	5 years	Inception*
Fund	-5.49%	-0.60%	0.47%	1.09%
Benchmark	-2.01%	2.08%	2.30%	2.37%

* Inception date 20/02/14

Evolution of net performance since inception



Risk indicators

		Fund	Index
Modified duration		5.91	8.20
Gross Modified duration*		8.74	8.20
Average maturity*		11.3 years	8.7 years
Weekly	1 year	3 years	5 years
Fund volatility	9.71%	6.41%	5.53%
Index volatility	6.97%	5.09%	4.77%
Tracking Error	4.08%	2.75%	2.53%

* weighted average of securities in portfolio

Monthly net performance (%)

		Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2020	Fund	1.80	-1.39	-8.42	1.54	0.61	2.04	1.29	-0.11					-3.02
	Index	2.04	-1.00	-6.25	1.00	0.68	2.17	1.88	-0.38					-0.13
2019	Fund	0.06	-0.47	-0.12	0.46	-0.67	2.79	2.38	0.35	-1.20	-0.46	-0.53	-0.42	2.11
	Index	0.85	-0.80	1.28	0.50	-0.06	2.30	2.86	1.43	-0.49	-0.47	-0.69	-0.26	6.56
2018	Fund	0.56	0.36	0.62	0.19	-1.81	1.30	-0.04	-1.69	0.54	-0.88	-0.34	-0.74	-1.96
	Index	-0.54	0.34	1.27	0.08	-1.79	1.28	-0.41	-0.95	-0.07	-0.65	-0.15	0.16	-1.46
2017	Fund	-0.98	-0.78	-1.28	0.22	-0.08	-0.14	0.65	0.37	-0.19	0.97	0.96	-0.57	-0.86
	Index	-1.70	0.48	-1.48	1.14	0.25	-0.25	0.77	0.78	-0.33	1.46	0.94	-0.62	1.40
2016	Fund	0.90	-1.33	2.62	0.26	0.49	-0.36	0.88	0.33	0.32	-0.61	-0.55	1.89	4.88
	Index	0.68	-0.86	1.36	-0.14	0.94	1.28	1.08	-0.16	0.51	-1.80	-1.12	2.02	3.79

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Portfolio structure

In % of AUM



- Inflation linked bonds : 70.67%
- IR Swap inflation linked leg : 26.21%
- Cash : 12.42%
- Fixed rate bonds : 9.55%
- Money market funds : 7.89%
- IR Swap fix leg : -26.73%

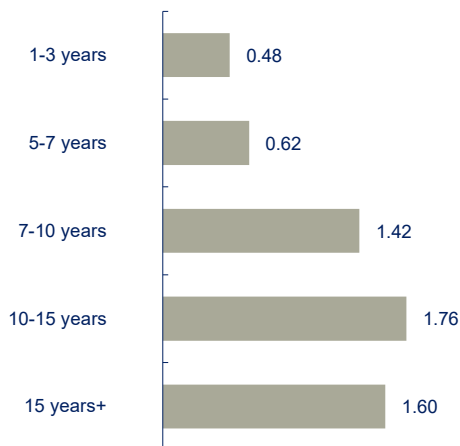
Exposure analysis

Excluding funds and cash

	Fund					Index
	Derivatives	Fix	Variable	Indexed	Total	Indexed
Euroland	-4.45%	-17.18%		96.87%	75.24%	100.00%
Germany	25.65%			11.03%	36.68%	13.20%
France	-55.04%	3.67%		44.09%	-7.29%	43.07%
Italy	24.94%	0.32%		6.65%	31.90%	32.15%
Spain				8.90%	8.90%	11.58%
Portugal		5.57%			5.57%	
Ireland						
Swap Euro		-26.73%		26.21%	-0.52%	
Diversification						
United Kingdom						
USA						
Japan						
Exposure	-4.45%	-17.2%	0.0%	96.9%	75.24%	100.00%

Modified duration breakdown

Contribution to modified duration



Modified duration analysis

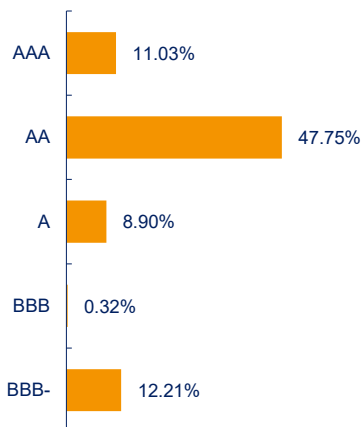
Excluding funds and cash

	Fund					Index
	Derivatives	Fix	Variable	Indexed	Total	Indexed
Euroland	-2.82	-0.77		9.48	5.89	8.20
Germany	1.33			1.05	2.38	1.30
France	-4.72	1.03		4.47	0.79	3.84
Italy	0.57	0.01		0.74	1.32	2.26
Spain				0.79	0.79	0.80
Portugal		0.66			0.66	
Ireland						
Swap Euro		-2.48		2.43	-0.05	
Diversification						
United Kingdom						
USA						
Japan						
Modified duration	-2.82	-0.77		9.48	5.89	8.20

Issuer rating breakdown*

In % of AUM

Average rating : AA-



Top portfolio holdings

Name	Sector	Rating	Weight
OATei 0.100% 01/03/2029	Euroland government	AA	18.31%
OATei 0.100% 01/03/2026	Euroland government	AA	11.27%
Etat Allemand Infl 0.500 % 15/04/2030	Euroland government	AAA	11.03%
OATei 0.100 % 25/07/2036	Euroland government	AA	8.54%
Etat Italien Infl 1.25 % 15/09/2032	Euroland government	BBB-	6.65%
Etat Espagnol Infl 0.65 % 30/11/2027	Euroland government	A	6.11%
OATi 0.100 % 01/03/2036	Euroland government	AA	5.96%
Etat Portugais 2.25 % 18/04/2034	Euroland government	BBB-	5.57%
Etat Français 0,75 % 25/05/2052	Euroland government	AA	3.67%
Etat Espagnol Infl 0.700 % 30/11/2033	Euroland government	A	2.79%

* Corresponds to the most recent rating from Moody's and Standard & Poor's



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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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