



LA FRANÇAISE

# La Française LUX - Rendement Global 2022 - Class D (D) EUR -LU1114238576

**A share class of La Française LUX - Rendement Global 2022 (the “Fund”),  
a sub-fund of the UCITS La Française LUX (The “UCITS”)  
The Fund is managed by La Française AM International,  
part of La Française group of companies**

## OBJECTIVES AND INVESTMENT POLICY

The objective of the Fund is to outperform (net of fees) over the recommended investment period of 8 years from the launch date of the Fund until 31 December 2022, the 2022 debt issued by Germany in EUR.

The Fund is a feeder-fund of La Française Rendement Global 2022 (F unit class), as further described below (the « Master-Fund ») and will at all times invest at least 85% of its assets in the Master-Fund.

The Fund may invest up to 15% of its assets in: ancillary liquid assets and/or derivative instruments for hedging purposes only

The objective of the Master-Fund F unit class is to outperform (net of fees) the OAT 2.25% October 2022 [FR0011337880] over the recommended investment period of 8 years from the launch date of the Master-Fund until 31 December 2022.

The management objective of the Master-Fund is based on the realisation of market assumptions set by its management company. It is not a guarantee of Master-Fund's return or performance.

The performance of the Fund and of the Master-Fund will not be equal due to, in particular, costs and expenses incurred by the Fund and the currency hedging of the classes of the Fund denominated in a currency other than the reference currency of the Fund.

Benchmark indicator of the Fund: The Fund is not linked to a benchmark.

However, for information purposes only, the shareholder may refer to the performance of: The Bund 1.5% september 2022 [DE0001135499]. For information purposes: average actuarial yield as at 17 June 2014: 1.09%.

Investment policy of the Master-Fund :

Modified duration range: Between 8 and 0 (decreasing over time). The investment strategy involves the discretionary management of a portfolio of bonds issued by private or public entities, maturing on or before 31 December 2022. The strategy is not limited to bond carrying; the management company of the Master-Fund may use arbitrage in the event of new market opportunities or an increased risk of default by one of the issuers in the portfolio. During the subscription period, the portfolio management will be active in order to manage

## RISK AND REWARD PROFILE



**Risk and Reward Profile:** The SRRI (Synthetic Risk and Reward Indicator) demonstrates where the Fund ranks in terms of its potential risk and return. The higher the Fund's position on this scale, the greater possible reward, but also the greater risk of losing money.

The risk category is 4 and reflects the risk, through the Master-Fund, of investing in securities denominated in euros and/or USD and or GBP issued by public or private sector bodies, up to 100% in speculative (“high yield”) securities and up to 100% in non-OECD countries

We bring your attention to the fact that:

- Historical data used in calculating the SRRI may not be a reliable indication of the future risk profile of the Fund.

- The risk indicator shown above is not guaranteed and it may shift over time. The lowest category does not mean a risk free investment.

**Risks materially relevant to the Fund which are not adequately captured in the indicator:**

### Key investor information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

overall exposure by means of risk management. To achieve the investment objective, the Master-Fund is invested up to 100% in interest rate products: fixed or floating-rate bonds, debt securities and money market instruments and up to 30% in convertible bonds, issued by public and/or private-sector of OECD countries [0-100%], public sector of non-OECD countries [0-100%], private sector of non-OECD countries [0-50%], of all economic sectors. The Master-Fund will be invested up to 100% in: investment grade rated issues [rating above or equal to BBB- (S&P's) or Baa3 (Moody's)] and/or high yield (speculative). When the issue is not rated, the rating condition shall be fulfilled by the issuer. No investments shall be made in issues where the issuer is not rated.

The Master-Fund will invest in securities denominated in euros and/or US dollars and/or pounds sterling. In so far as the securities are not denominated in euros, the Master-Fund will systematically hedge the exchange risk. The Fund's and the Master-Fund's base currency is the Euro.

Derivative instruments traded on regulated markets or OTC, may be used for hedging and/or exposure purposes on interest rate and/or credit derivative markets and for hedging purposes on currency derivative markets.

Taking into account the investment strategy, the Master-Fund's risk profile varies over time; the exposure to different risk factors gradually decreases as the investment period approaches its maturity.

Recommended investment horizon: the Fund may not be appropriate for investors who plan to withdraw their money before 31 December 2022.

The Master-Fund shall accept no subscription after 30 September 2016 at 11:00 a.m. Consequently, as a feeder-fund, no subscriptions will be accepted in the Fund after 29 September 2016 at 4:00 p.m.

You can buy and sell shares of the Fund daily.

Further information about the subscription and redemption of units of the Master-Fund are available in the Master-Fund's prospectus.

The income generated by the share Class D (D) EUR is distributed.

**Credit risk:** the Fund can invest in debt securities. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer.

**Counterparty risk:** the Fund enters into contracts with various counterparties. If a counterparty does not fulfil its obligations to the Fund (e.g. not paying an agreed amount or not delivering securities as agreed) the Fund can suffer a loss.

**Interest rate risk:** an increase in interest rates may cause the value of fixed income securities held by the Fund to decline. Bonds prices and yield have an inverse relationship, when the price of a bond falls the yield rises.

**Risk linked to the impact of management techniques:** risk of increased losses owing to the use of financial futures instruments such as OTC financial agreements, and/or the temporary acquisition and transfer of securities, and/or futures contracts, and/or derivative instruments. This risk may lower the net asset value.

**Selection risk:** the Investment Manager's judgment about the attractiveness, value and potential appreciation of a particular company's security could be incorrect.

**Emerging markets risk:** emerging markets are more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

## CHARGES

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST	
Entry charge	3.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested and/or before the proceeds of your investment are paid out. The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

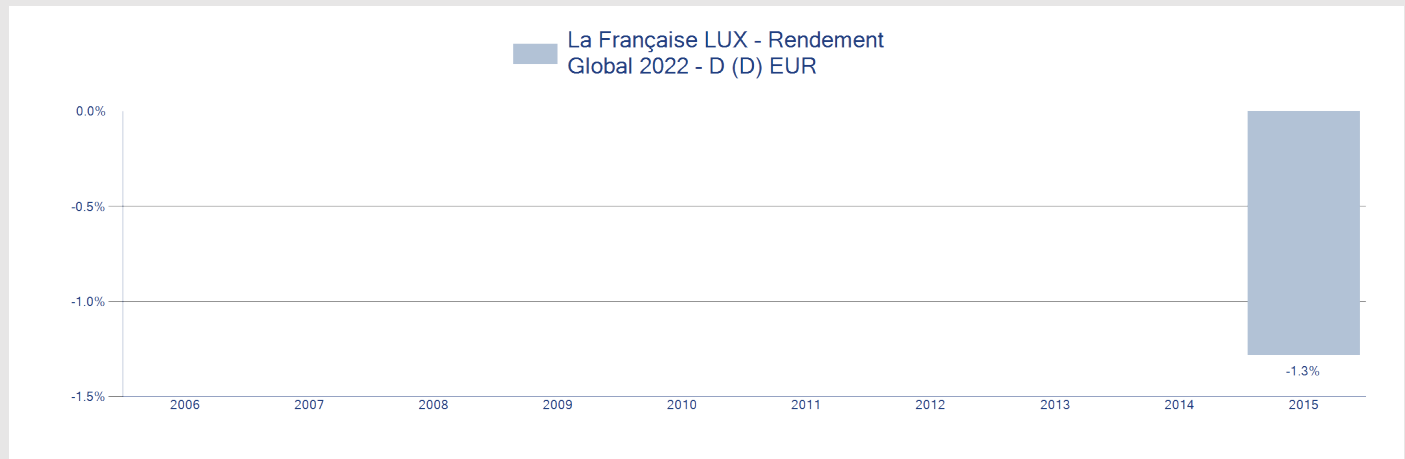
CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	1.28%

The ongoing charges figure is based on expenses for the year ending 31/12/2015. This figure may vary from year to year.

CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS	
Performance fee	None

For more information about charges, please refer to the UCITS' prospectus, which is available at the registered office of the UCITS.

## PAST PERFORMANCE



The Fund came into existence during the year 2014.

The past performance of this share class has been calculated in EUR, taking into account all charges and costs except for entry charges.

Past performance is not a reliable indicator of future results.

## PRACTICAL INFORMATION

**Depositary:** BNP Paribas Securities Services, Luxembourg Branch

Further information about the Fund and English copies of annual reports, semi annual reports and prospectus can be obtained free of charge upon request at the UCITS registered office.

Other practical information, including the latest prices of units, is made available to the public at the UCITS registered office or on [www.lafrancaise-gam.com](http://www.lafrancaise-gam.com)

The present document describes a share-class of a sub-fund of the UCITS. The prospectus and the periodic reports are prepared for the entire UCITS named at the beginning of this key investor information document.

The tax legislation of the UCITS may have an impact on your personal tax position.

La Française AM International may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.

Each sub-fund corresponds to a distinct part of the assets and liabilities of the UCITS.

You have the right to convert your shares into shares of another existing class of the Fund. Information about how to exercise this right can be obtained at the UCITS registered office or on [www.lafrancaise-gam.com](http://www.lafrancaise-gam.com).

You can obtain information on the share-classes that are marketed in a specific country at the registered office of the UCITS or on [www.lafrancaise-gam.com](http://www.lafrancaise-gam.com).

This Fund is authorised in Luxembourg and regulated by the CSSF (Commission de Surveillance du Secteur Financier).

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This key investor information is accurate as at 04/02/2016.