



LA FRANÇAISE

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.

La Française LUX - Allocation - Class R (C) EUR-LU1119873195

A share class of La Française LUX - Allocation (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 achieve income and capital growth (total return) over the long term, while aiming for lower volatility. Specifically, the Fund seeks to outperform (net of fees) the 1-month Euribor Index (capitalised) + 3.5%, over any given 2-year period.

The Fund is a feeder fund of La Française Allocation (the master fund), which has the same objective and aims for a maximum target volatility of 10% under normal market conditions.

The Fund invests at least 85% of net assets in Class F shares of the master fund and up to 15% in cash and cash equivalents.

The master fund La Française Allocation is a UCITS fund established under French laws and regulated by the AMF (Autorité des Marchés Financiers).

The master fund invests mainly in bonds, equities and currencies that are issued in the US, Europe and Japan. Investments in non-OECD member states may be up to 20% of net assets and include emerging markets. Most of those investments are made indirectly through derivatives and UCITS/UCIs.

The master fund may invest in, or be exposed to, the following investments up to the percentage of net assets indicated:

- investment-grade bonds: 100%
- currencies (including exposure from derivatives): 100%
- equities (including exposure from derivatives): from -60% to 60%
- below investment-grade bonds: 10%
- other UCITS/UCIs: 10%

RISK AND REWARD PROFILE



Risk and Reward Profile: The SRRRI (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 SRRRI (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 interest rate, exchange and equity markets and the investments up to 20% in non-OECD countries, as well as the selection risk.

We bring your attention to the fact that:

- Historical data used in calculating the SRRRI 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.

- deposits: 10%

Non-EUR investments are hedged to EUR.

The master fund may use derivatives for hedging or for gaining exposure to interest rates, equity, credit and currency risk.

The master fund may use total return swaps and credit default swaps (including those based on indices).

The master fund may also use repurchase and reverse repurchase agreements for efficient portfolio management and to create arbitrage positions designed to profit from changes in interest rate spreads.

The investment manager of the master fund makes a tactical allocation across various strategies, including a short-or-long directional strategy; an arbitrage strategy that seeks relative value on bond maturities, countries, currencies and volatility instruments; and a credit strategy.

You can buy and sell shares of the Fund daily.

All income generated by share Class R (C) EUR of the Fund is reinvested and included in the value of its shares.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 2 years. Further information about the subscription and redemption of units of the master fund are available in the master fund's prospectus.

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

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.

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.

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	4.00%
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.

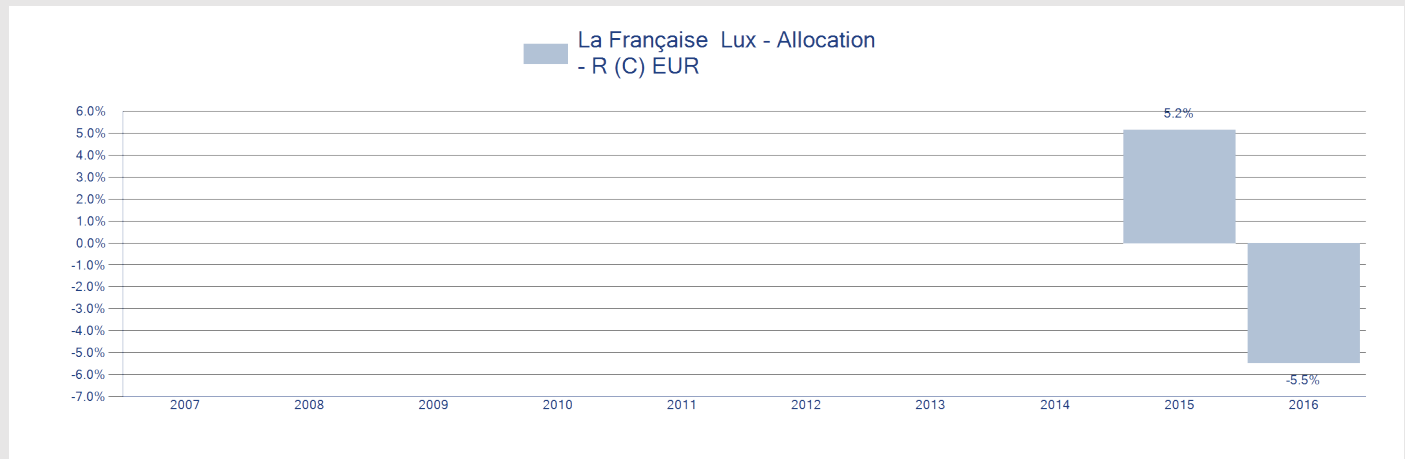
CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	2.82%

The ongoing charges figure is based on expenses for the year ending 31/12/2016. 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

The up-to-date remuneration policy of La Française AM International, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is made available at <http://ifgrou.pe/l4q2sT>. A paper copy is available free of charge upon request at the La Française AM International's registered office

The present document describes a share-class of a sub-fund of the UCITS. Then 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.la-francaise.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.la-francaise.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 06/10/2017.