



LA FRANÇAISE

La Française Rendement Global 2022 - Part R - FR0012020675

This MUTUAL FUND is managed by La Française Asset Management,
a company in the Group La Française

Key Investor Information

This document provides essential information for investors in this mutual fund. It is not a promotional document. It contains information provided in accordance with a statutory requirement to help you understand what investing in this mutual fund involves and what risks are associated with it. You are advised to read this document in order to make an informed decision on whether to invest or not.

OBJECTIVES AND INVESTMENT POLICY

The objective of the fund, classified as "Bonds and other international debt instruments", is to outperform (net of fees) bonds issued by the French Government denominated in euros maturing in 2022, over the recommended investment period of 8 years from the launch date of the fund until 31/12/2022. The 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.

Benchmark index: The fund has no benchmark index. The average duration of the bond portfolio is around 8 years from its date of creation. The average time to maturity drops each year to reach that of a monetary investment in 2022. By way of post-hoc comparison, the unitholder may refer to the performance of OAT 2.25% October 2022 [FR0011337880] (Actuarial yield at 17 June 2014: 1.43%).

Range of sensitivity: between 8 and 0 (decreasing over time). The investment strategy involves the discretionary management of a portfolio of bonds maturing on or before 31/12/2022. The strategy is not limited to bond carrying, the management company may use arbitrage, in the event of new market opportunities or an increased risk of defaulting by one of the issuers in the portfolio. During the marketing period, the portfolio management will be active in order to manage overall exposure by means of risk management.

The fund is invested up to 100% in fixed or floating rate bonds and other negotiable debt instruments, in money market instruments and up to 30% in convertible bonds, issued by public and/or private entities from OECD countries [0-100%]; non-OECD public entities [0-100%]; non-OECD private entities (emerging countries) [0-50%], in all economic sectors. Securities are denominated in EUR and/or USD and/or GBP. The exchange risk for securities not denominated in EUR is systematically hedged. Issues (or, failing this, issuers) are Investment Grade (rating greater than or equal to BBB- (Standard

& Poor's) or Baa3 (Moody's) and/or speculative. The fund does not invest in unrated securities/issuers. The management company shall not exclusively or systematically rely on ratings, but rather shall conduct a credit analysis at the time of investment.

Financial futures instruments, traded on regulated or over-the-counter markets, are used to hedge and/or expose the portfolio to interest rate and/or credit futures markets, and with the aim of solely hedging on future exchange markets: futures, forwards, options, interest rate swaps, exchange swaps, exchange futures, Credit Default Swaps (CDS on single underlying asset options), Non Deliverable Forward.

Given the management implemented, the fund's risk profile will vary over time; exposure to different risk factors will decrease as the investment strategy approaches its maturity. As the fund approaches maturity and depending on the prevailing market conditions, the management company shall opt either to continue the investment strategy, merge with another UCITS or liquidate the fund, subject to the AMF's approval.

Recommended investment period: until 31 December 2022. This fund may not suit investors who intend to withdraw their contribution before 31 December 2022.

Redemption methods: Redemptions are centralised at 11.00 a.m. every day (D) by La Française AM Finance Services and executed on the basis of the next net asset value calculated at D+1 (trading day), with settlement on D+2 (trading days). **Subscription to the fund will close on 30 September 2016 at 11.00 a.m..** From this date, only subscriptions preceded by a redemption on the same day for the same number of units, for the same net asset value and by the same unitholder may be executed.

Allocation of amounts available for distribution: Capitalisation

RISK AND RETURN PROFILE

Lower risk

Higher risk



Typically lower rewards

Typically higher rewards

1	2	3	4	5	6	7
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Textual explanations of the risk indicator and its main limitations:

The four-level risk indicator reflects investments in interest rate products denominated in EUR and/or USD and/or GBP, with an Investment Grade or speculative rating in OECD or non-OECD countries, issued by public and/or private sector entities.

Historical data, such as that used to calculate the synthetic risk indicator, may not be a reliable indication for the future risk profile of the UCITS.

The risk category associated with this UCITS is not guaranteed and may change over time.

The lowest category does not mean "risk free".

This UCITS does not benefit from a capital guarantee.

Significant risks to the mutual fund not included in this indicator:

Risk linked to the impact of techniques such as derivative products: risk of increased losses owing to the use of financial futures instruments such as OTC financial agreements and/or futures contracts.

Credit risk: risk arising from an issuer's downgrade or default. This risk is even greater should the fund invest in speculative securities which could lead to the net asset value of the fund decreasing and a loss of capital.

Counterparty risk: this is the risk that a counterparty may default. Thus, the default of a counterparty may lead to a decline in the net asset value.

🕒 EXPENSES

The charges and fees paid are used to cover the operating costs of the mutual fund, including the costs of marketing and distributing the units. These charges reduce the potential growth of your investment.

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

This is the maximum that might be taken out of your money before it is invested. In some cases, you might pay less.

Your advisor or distributor can provide you with the actual amount of the entry and exit charges.

CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	1.24% (*)

(*) This figure corresponds to the charges for the financial year ending on 31/12/2014 and may vary from one financial year to the next.

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

For more information about charges, please refer to pages 9 from the prospectus of this mutual fund, available on the website www.lafrancaise-gam.com.

The running costs do not include the outperformance and intermediation fees except in the case of subscription and/or exit fees paid by the mutual fund when it buys or sells units of another collective investment vehicle.

🕒 PAST PERFORMANCE

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Only performance values over full calendar years are displayed

Mutual fund launched on: 17/09/2014

Performance calculated in EUR

The performance of the fund is calculated with net dividends and coupons reinvested and net of direct and indirect management fees and excluding entry and exit charges.

Past performance is not necessarily a guide to future performance. The value of the funds may vary over time.

🕒 PRACTICAL INFORMATION

Custodian: BNP Paribas Securities Services

Latest prospectus, annual report and regular information document for units R, D, F, I, IC CHF H, IC USD H : available free of charge from <http://www.lafrancaise-gam.com> or by contacting La Française Asset Management tel: +33 (0)1 44 56 10 00 or by e-mail: contact-valeursmobilières@lafrancaise-group.com or by post: 173, boulevard Haussmann, 75008 Paris, France

Other categories of units: D, F, I, IC CHF H, IC USD H

Net asset value and other practical information: Management Company premises and/or www.lafrancaise-gam.com

Taxation: depending on your tax regime, any capital gains and income from holding mutual fund stocks may be subject to taxation. We recommend that you refer to the fund marketer for further information on this subject.

The Fund is not open to residents of the United States of America "U.S. Person" (the definition of a "U.S. Person" is available on the Management Company website www.lafrancaise-gam.com and/or in the prospectus).

The liability of La Française Asset Management can only be invoked if statements contained in this document are misleading, inaccurate or inconsistent with the relevant parts of the mutual fund prospectus.

This mutual fund is accredited by the French state and regulated by the French Financial Markets Authority.

La Française Asset Management is accredited in France and regulated by the French Financial Markets Authority.

The key information provided here for investors is accurate and current as at 23/11/2015