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 – Inflection Point Gonet Swiss Equity - Class S CHF – Capitalisation-LU1323892502

A share class of La Française LUX – Inflection Point Gonet Swiss Equity (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 this "Swiss Equity" Fund is to outperform, in the recommended investment period (3 years), the Swiss Performance Index Total Return denominated in CHF (SPI Index) (net dividends reinvested).

The Fund will mainly invest in Swiss equities of all market capitalizations with a potential sectoral bias related to the composition of the Index.

The Fund may invest in listed equities or equivalent securities and/or subscription and allocation rights conferred by these equities. The portfolio manager can invest in ADR (American Depositary Receipts) or GDR (Global Depositary Receipts).

The overall exposure of the portfolio to equities including derivatives may represent at least 80% and limited to 120% of the Fund's net assets.

Equities are selected using a bottom-up approach, according to a proprietary financial scoring model and an extra-financial approach, to include the use of ESG indicators. This method enables the Investment Manager to understand all aspects of the overall strategy of the listed companies. The criteria used in the scoring of assets cross-cut both market and activity sectors and, as such, allows for a more pertinent analysis of the relative positioning and dynamics of the selected companies, both strategically and in the long-term.

For the purposes of asset scoring, the Investment Manager relies on quantitative and qualitative research and on analysis stemming from a strategic partnership, Inflection Point Capital Management.

The Investment Manager may substantially deviate from the benchmark, the Swiss Performance Index Total Return (SPI Index). Besides, the investment limit of the UCITS rules, being a maximum exposure of 10% per company, induces a structural underweight in the 3 largest capitalizations of the benchmark index.

The Fund will invest in equities of all market capitalizations: small and mid cap equities can be incorporated into the portfolio without limits.

The Fund may invest in securities denominated in currencies other than the CHF. Up to 20% of the net assets of the Fund may be exposed to foreign exchange risk.

The Fund can also invest up to 10% of its net assets in shares or units of UCITS and/or other UCIs.

The Fund may hold ancillary liquid assets. The Fund may, with the aim of investing its liquid assets, invest :

- up to 10% of its net assets in fixed income products (negotiable debt securities) issued by public or private sector entities having a rating of at least BBB- by Standard & Poor's or at least Baa3 by Moody's in all geographical areas.
- The Fund may borrow up to 10% of its nets assets and may enter into temporary purchase transactions.

You can buy and sell shares of the Fund daily.

All income generated by share Class S CHF – Capitalisation 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 3 years.

RISK AND REWARD PROFILE

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

1	2	3	4	5	**6**	7

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 6 because investments in stocks tend to be subject to high price fluctuations.

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:

Derivative risk: the Fund uses derivatives. These are financial instruments whose values depend on the value of the underlying asset. Small price fluctuations in the underlying asset can result in large price changes in the derivative.

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.

Exchange rate risk: the Fund may invest in securities denominated in currencies other than the euro. Eurozone country investors are exposed to risks posed by fluctuations in currency exchange rates.

Model risk : The Fund's investment process relies on the development of a proprietary financial and extra-financial scoring model, using indicators to include ESG indicators, through a strategic partnership within the Group La Française.

The model may not always perform as expected. The performance of the Fund may therefore be inferior to that of its investment objective and returns on investments may be negative.

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	None
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.

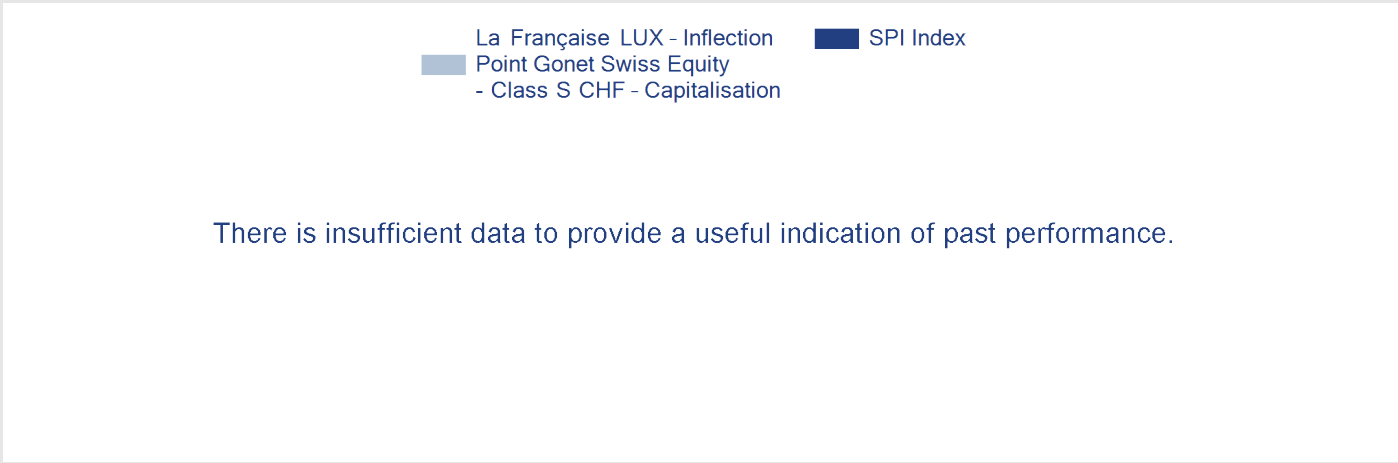
CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	1.11%

The ongoing charges figure shown here is an estimate of the charges.The UCITS' annual report for each financial year will include detail on the exact charges made.

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 2015.

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 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.
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.
This Fund is authorised in Luxembourg and regulated by the CSSF (Commission de Surveillance du Secteur Financier).
La Française AM International is authorised in Luxembourg and regulated by the CSSF.
This key investor information is accurate as at 22/12/2015.