

# La Française LUX – Sustainable Real Estate Securities – I EUR Hedged D



LU1586242817 – Registered in: LU – FR – CH

Monthly report – 31 May 2019

## Key figures

NAV : 901.86 €  
Share AUM : 0.18 M€  
Fund size : 28.44 M€

## Investment horizon

1 year 2 years 3 years 4 years 5 years

## Synthetic risk and reward profile

1 2 3 4 5 6 7

## Characteristics

**Legal form** : Sub-fund of the Luxembourg SICAV La Française LUX

**Share class** : Class I (D) EURH

**Inception date** : 28/07/2017

**Index for comparison** : FTSE EPRA/NAREIT Developed TR (USD)

**Allocation of distributable amounts** : distribution

**Valuation frequency** : Daily

**Currency** : Euro

**Clients** : Institutional Investors

**Risks incurred** : real estate market, concentration, equity, emerging, derivatives, management, liquidity, exchange, counterparty, operational

## Commercial Information

**ISIN Code** : LU1586242817  
**Cut-off time** : D-1 before 11:00 am CET  
**Settlement** : D+3  
**Min. initial subscription** : 50 000 €  
**Max. subscription fees** : none  
**Max. redemption fees** : none  
**Running costs as of 31/12/2018** : 1.53%  
**Custodian** : BPSS Luxembourg  
**Administrator** : BPSS Luxembourg  
**Management company** : La Française AM International  
**Investment manager** : La Française Forum Securities  
**Advisor** : Inflection Point Capital Management  
**Distribution** : La Française AM International

## Investment strategy

The management objective is to achieve income and long-term capital growth (total return) by investing in global real estate with high ESG (Environmental, Social & Governance) characteristics.

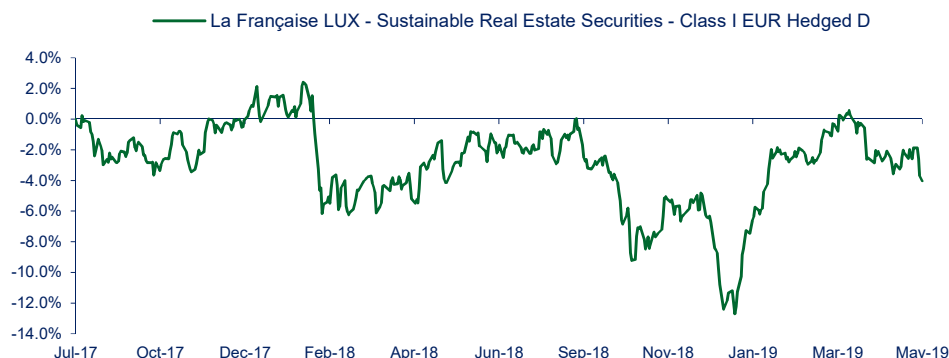
## Net performance in Euro

Past performances do not guarantee future results and are not constant over time. This performance does not take into account fees and expenses related to subscription and redemption of shares.

Cumulative	1 months	3 months	YTD	1 year	3 years	5 years
<b>Fund</b>	<b>-1.44%</b>	<b>-1.31%</b>	<b>8.06%</b>	<b>-1.84%</b>	-	-

Annualized	1 year	3 years	5 years
<b>Fund</b>	<b>-1.84%</b>	-	-

## Evolution of performance since inception



## Risk indicators

Weekly	1 year	3 years	5 years
Fund volatility	11.32%	-	-
Sharpe ratio	-0.13	-	-

## Return analysis

	Since inception
Max. run-up	15.2% (from 02/01/19 on 03/04/19)
Max. Drawdown	-14.8% (from 24/01/18 on 02/01/19)
Recovery	not achieved
Best month	10.4% (Jan-19)
Worst month	-7.5% (Feb 18)
% Months >0	52.2%

## Monthly net performance (%)

		Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<b>2019</b>	Fund	10.37	-0.79	2.77	-2.57	-1.44								<b>8.06</b>
<b>2018</b>	Fund	0.03	-7.46	1.85	1.53	0.63	0.55	0.88	0.25	-3.01	-4.25	2.42	-6.08	<b>-12.50</b>
<b>2017</b>	Fund							-0.57	-1.69	-0.59	-0.10	3.01	1.50	<b>1.48</b>

Document for the use of both non-professional and professional investors – Please read the disclaimer on the last page – Non contractual document. Before subscribing, please refer to the fund prospectus available on the internet : [www.la-francaise.com](http://www.la-francaise.com). Data : La Française Asset Management, Bloomberg



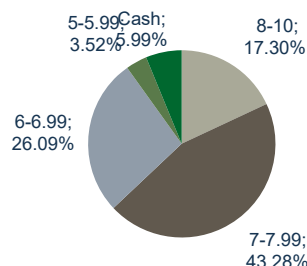
La Française Forum Securities SG Pte Ltd  
Mailing address :  
One Raffles Quay, North Tower 25-36, Singapore,  
048583

La Française AM International – Luxembourg Limited company with a Board of Directors and Supervisory Board –  
Share capital €3 625 000 – B23.447 RCS Luxembourg  
Mailing address: 2, Boulevard de la Foire L- 1528 Luxembourg  
A company of La Française – [www.la-francaise.com](http://www.la-francaise.com)

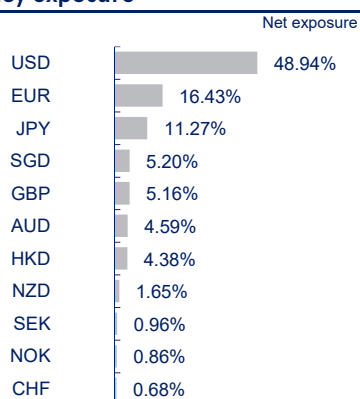


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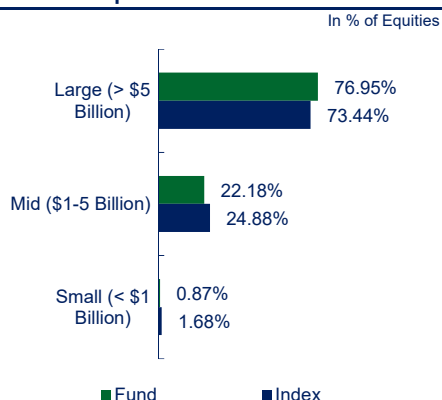
## ESG rating



## Currency exposure



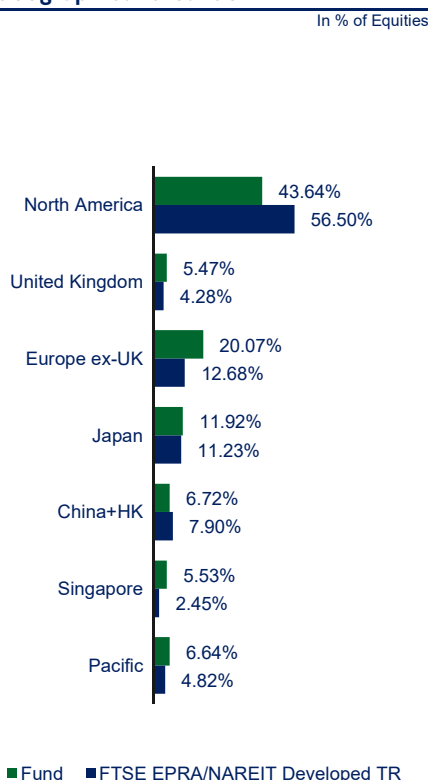
## Market capitalization breakdown



## Portfolio Statistics

Number of holdings	54
Top 10 holdings weight	32.58%
Top 20 holdings weight	52.26%
Average holdings weight	1.74%
Equity net exposure	94.01%

## Geographical breakdown



## Top holdings (excluding cash)

Name	Sector	Country	Weight	ESG rating
Avalonbay Communities Inc	Residential	USA	4.61%	7.3
Hcp Inc	Health care	USA	4.47%	7.1
Mitsui Fudosan Co Ltd	Diversified	Japan	3.88%	7.3
Simon Property Group Inc	Retail	USA	3.76%	7.7
Unibail-Rodamco	Office	France	3.42%	8.5
Mitsubishi Estate Co Ltd	Diversified	Japan	2.79%	7.0
Qts Realty Trust Inc-CI A (Usd)	Specialty	USA	2.65%	6.9
Kilroy Realty Corp	Office	USA	2.49%	7.2
Apartment Inv Management	Residential	USA	2.30%	6.0
Scentre Group	Retail	Australia	2.20%	6.8

## Main operations (excluding cash) over the month

In % of AUM in operation date			
New positions	Weight	Closed positions	Weight
Camden Property Trust Sbi	0.90%	Essex Property	2.77%
Strengthened positions	Weight	Reduced positions	Weight
American Campus Communities	0.41%	Hang Lung Properties Ltd	0.90%
Apartment Inv Management	0.35%	Mitsubishi Estate Co Ltd	0.64%
		Stockland (Aud)	0.35%



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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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