



Key figures

NAV : 1 006.16 €

Share AUM : 20.12 M€

Fund size : 23.44 M€

Investment horizon

1 year	2 years	3 years	4 years	5 years
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Synthetic risk and reward profile

1	2	3	4	5	6	7
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Characteristics

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

Share class : S share (D) EURH

Inception date : 19/06/2017

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

Allocation of distributable amounts : distribution

Valuation frequency : Daily

Currency : Euro

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

Commercial Information

ISIN Code : LU1586242908

Bloomberg Ticker : LFLSEHD LX Equity

Cut-off time : D-1 before 11:00 am CET

Settlement : D+3

Min. initial subscription : 20 000 000 €

Max. subscription fees : none

Max. redemption fees : none

Max. management fees : 0.4%

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

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

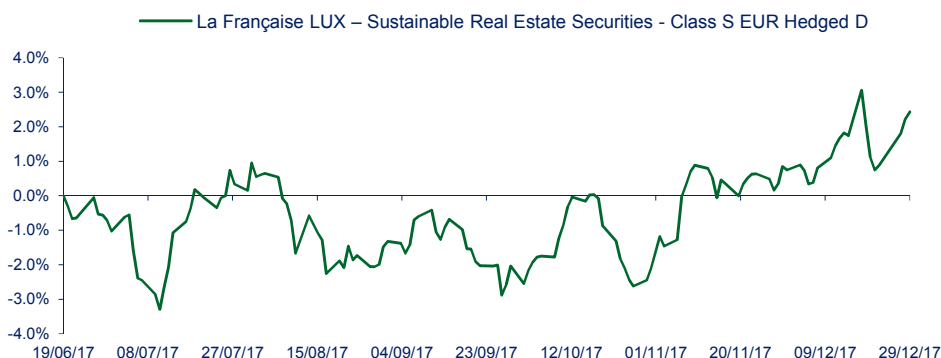
Past performance is not a guarantee of future results. This performance does not take into account fees and expenses related to subscription and redemption of shares.

Cumulative	1 months	3 months	YTD	1 year	3 years	5 years	Inception*
Fund	1.57%	4.57%	2.44%	-	-	-	2.44%

* Inception date 19/06/17

Annualized	1 year	3 years	5 years	Inception*
Fund	-	-	-	-

Evolution of performance since inception



Risk indicators

Weekly	1 year	3 years	5 years
Fund volatility	-	-	-
Sharpe ratio	-	-	-

Return analysis

	Over 5 years
Max. run-up	6.6% (from 11/07/17 to 18/12/17)
Max. Drawdown	-3.8% (from 01/08/17 to 27/09/17)
Recovery	75 days (11/12/17)
Best month	3.0% (nov-17)
Worst month	-1.6% (August-17)
% Months >0	42.9%

Monthly net performance (%)

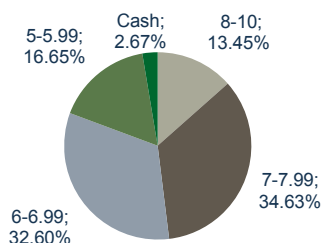
	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2017 Fund						-1.03	1.19	-1.64	-0.56	-0.07	3.02	1.57	2.44

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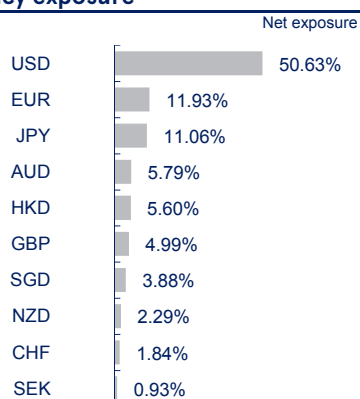




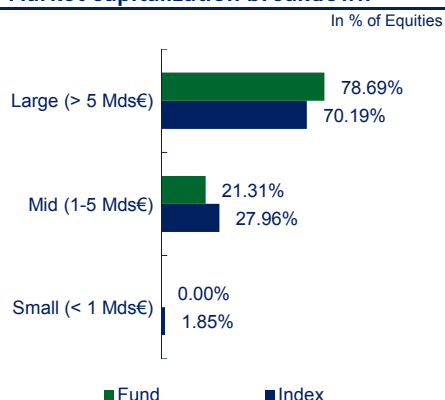
ESG rating



Currency exposure



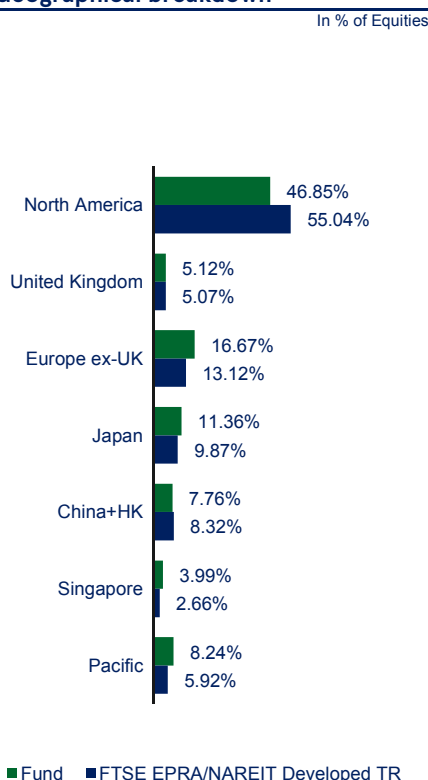
Market capitalization breakdown



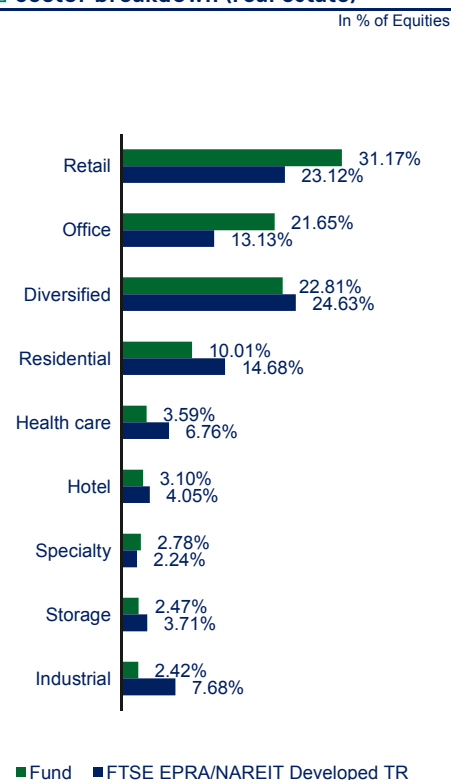
Portfolio Statistics

Number of holdings	45
Top 10 holdings weight	33.75%
Top 20 holdings weight	59.26%
Average holdings weight	2.16%
Equity net exposure	97.33%

Geographical breakdown



Sector breakdown (real estate)



Top holdings (excluding cash)

Name	Sector	Country	Weight	ESG rating
Simon Property Group Inc	Retail	USA	5.55%	7.1
Mitsui Fudosan Co Ltd	Diversified	Japan	3.54%	7.4
Hcp Inc	Health care	USA	3.50%	6.1
Mitsubishi Estate Co Ltd	Diversified	Japan	3.38%	6.5
Avalonbay Communities Inc	Residential	USA	3.28%	7.5
Host Hotels & Resorts Inc	Hotel	USA	3.02%	6.6
General Growth Properties	Retail	USA	2.98%	7.3
Hang Lung Properties Ltd	Retail	Hong Kong	2.88%	7.7
Boston Propertie	Office	USA	2.86%	7.3
Japan Retail Fund Investment (Jpy)	Retail	Japan	2.77%	6.3

Main operations (excluding cash) over the month

New positions	Weight	Closed positions	Weight
Duke Realty	0.85%	No sold position	
Strengthened positions	Weight	Reduced positions	Weight
No strengthened position		Regency Centers Corp	1.29%
		Buwog-Gemeinnuetzige Wohnung	0.29%
		Simon Property Group Inc	0.26%
		Capitacommercial Trust	0.24%



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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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