La Française Systematic Global Listed Real Estate R

Registered in: DE AT LU FR

KEY FIGURES

NAV : 29.09€
Fund size : €23.47M

SYNTHETIC RISK INDICATOR

1 2 3 **4** 5 6 7

Lowest risk — Highest risk

The synthetic risk indicator (SRI) corresponds to the fund's risk level; it is included in the key investor information document (KIID) and may change over time. It is determined on a scale of 1 to 7 (1 corresponding to the lowest risk and 7 to the highest). The lowest risk level does not mean "risk-free."

INVESTMENT HORIZON

1 year | 2 years | 3 years | 4 years | **>5 years**

CHARACTERISTICS

Legal form : UCITS fund
Inception date : 04/01/1999
Allocation of distributable amounts : Distribution
Currency : EUR
Valuation frequency : Daily
Clients : All subscribers
Major risks not taken into account by the indicator : Capital loss risk

COMMERCIAL INFORMATION

ISIN code : DE0009763276
Bloomberg Ticker : VEREUVA GR Equity
WKN Code : 976327
Cut-off time : D before 11:00 am CET
Settlement : D+2 business days
Max. subscription fees : 5%
Max. redemption fees : 0%
Management fees and other administrative and operating expenses : 1.81%
Custodian : BNP Paribas S.A., Niederlassung Deutschland
Administrator : BNP Paribas S.A., Niederlassung Deutschland
Management company : La Française Systematic Asset Management GmbH
Portfolio Manager(s) : Marcel SIBBE, Denisa CUMOVA

INVESTMENT STRATEGY

The fund invests in undervalued quality real estate securities and REITs, which are selected using the proprietary La Française SAM equity investment process. This process is supplemented by factors relating to trend stability and low volatility. Sustainability criteria (ESG) complete this selection. All equity positions are basically equally weighted and rebalanced on a quarterly basis.

NET PERFORMANCES

Calculated according to the BVI method. Calculation basis: share price (subscription fee not taken into account), distributions reinvested. Any subscription fee reduces the capital employed and the performance shown. If no values are available for more than 5 years, the performance since inception is shown.

Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund	-3.74%	-7.56%	-0.92%	-0.65%	16.35%	-0.27%	33.85%
Annualized					**3 years**	**5 years**	**Inception**
Fund					5.17%	-0.05%	1.06%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2026	Fund	0.30%	5.40%	-6.67%	5.21%	0.39%	2.84%	2.22%	-6.06%	-3.74%				-
2025	Fund	0.87%	2.29%	-3.72%	-2.85%	1.68%	-1.92%	1.68%	2.41%	-0.57%	-1.39%	2.54%	-0.84%	-0.08%
2024	Fund	-1.59%	0.00%	4.38%	-3.61%	-0.22%	0.79%	6.19%	2.90%	1.34%	-2.62%	3.85%	-4.73%	6.25%
2023	Fund	5.87%	-1.74%	-4.83%	0.65%	-1.10%	1.15%	2.47%	-2.00%	-3.40%	-4.11%	6.57%	8.24%	6.95%
2022	Fund	-6.41%	-0.28%	4.84%	-2.03%	-6.11%	-7.32%	10.23%	-5.32%	-10.54%	3.52%	1.19%	-5.14%	-22.61%

EVOLUTION OF PERFORMANCE SINCE CHANGE OF STRATEGY (01/10/2013)



PERFORMANCE INDICATORS

	1 year	3 years	5 years
Fund volatility	12.00%	12.46%	13.79%
Sharpe ratio	-0.15	0.20	-0.16
Value-at-Risk (99%, 10 days)	-4.68%	-5.85%	-7.72%

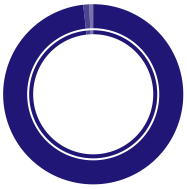
	Over 5 years
Max. run-up	39.11%
Max. Drawdown	-29.47%
Recovery	not achieved

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. Data : La Française, Bloomberg

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ASSET TYPE

In % of AUM



Equities	98.22%
Cash	1.07%
Money market funds	0.71%

GICS SECTORS

In % of Equities

Retail	41.69%
Diversified operation	8.14%
Industrial	8.01%
Hotel and resort	6.46%
Healthcare REITs	5.92%
Specialized	5.90%
Real estate operating companies	3.99%
Diversified real estate activities	3.96%
Diversified operation	3.56%
Offices	2.26%
Others	10.12%

COUNTRY

In % of Equities

USA	51.45%
Australia	10.32%
Japan	8.51%
Canada	7.88%
Singapore	6.09%
Switzerland	5.87%
France	4.07%
Netherlands	2.09%
Belgium	2.01%
Spain	1.72%

CAPITALIZATION SIZE

In % of Equities

Mid Cap (1-5 Bns€)	51.99%
Large Cap (>5 Bns€)	48.01%

TOP PORTFOLIO HOLDINGS

Excluding cash

Equities	Country	GICS Sectors	Weight
Diamondrock Hospitality Co	USA	Hotel and resort	2.24%
Orix Jreit Inc	Japan	Offices	2.22%
Cbl & Associates Properties	USA	Retail	2.16%
Klepierre	France	Retail	2.13%
Sekisui House Ltd	Japan	Residential housing construction	2.10%
General Property Trust	Australia	Diversified operation	2.09%
Host Hotels & Resorts Inc	USA	Hotel and resort	2.08%
Region Group (aud)	Australia	Retail	2.08%
Eurocommercial Ppty	Netherlands	Retail	2.05%
Epr Properties	USA	Specialized	2.05%

Number of holdings: 50 **Top 10 holdings weight:** 21.20%

MAIN MOVEMENTS OF THE MONTH

Excluding cash and in % of AUM on operation date

New positions	%
No new position	

Closed positions	%
No sold position	

Strengthened positions	%
No strengthened position	

Reduced positions	%
No reduced position	

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DISCLAIMER

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Past performance is no guarantee of future performance and is not constant over time. Investing in a UCI can be risky, the investor may not get back the money invested. If you wish to invest, a financial adviser will be able to help you assess the investment solutions that match your objectives, your knowledge and experience of the financial markets, your assets and your sensitivity to risk, and will also explain the potential risks.
The tax treatment of holding, acquiring or disposing of shares or units in a fund depends on the tax status or treatment specific to each investor and may be subject to change. Potential investors are strongly encouraged to seek advice from their own tax advisor.
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The sales documents are available in a German version free of charge from the publisher, La Française Systematic Asset Management GmbH, Neue Mainzer Straße 80 - 60311 Frankfurt/Main, phone +49 (0)69.975743-0 or online at www.la-francaise-systematic-am.com and from the following paying agents : In Austria from the paying agent Société Générale S.A., Paris, Vienna branch, Prinz Eugen-Straße 8-10/5/TOP 11, A-1040 Vienna. In Luxembourg at BNP Paribas Securities Services, Luxembourg branch, 60 Avenue J.F. Kennedy, LU-1855 Luxembourg. Investors in France can submit their buy, sell and exchange orders to their custodian. Payments to investors such as redemption proceeds, any distributions and other payments are made by their custodian. You can find the daily fund prices at www.la-francaise-systematic-am.com.
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SFDR Classification : The Sustainable Finance Disclosure Regulation aims to direct capital flows towards more responsible investments, to ensure transparency, consistency and quality of information for investors and thus to allow a comparison of the different investment vehicles. It applies to all financial market players but also to products.
3 categories of products:
1/ Automatically all funds are classified in Article 6, without sustainability objective.
2/ Article 8 applies for funds that promote ESG characteristics.
3/ Article 9 goes further, with a sustainable and measurable investment objective. That is, the funds invest in an activity that contributes to an environmental or social objective, such as reducing CO2 emissions or fighting inequality.

For more information on sustainability issues, please visit the management company's website (www.creditmutuel-am.eu)

Manager: Current management team, subject to change with time.

DEFINITIONS

The synthetic risk indicator makes it possible to assess the level of risk of this product compared to others. It indicates the likelihood of this product incurring losses in the event of market developments or our inability to pay you.

If an issue premium is incurred for the purchase of fund shares, 100% of it can be received by the distribution partner; the distribution partner will inform the exact amount on request during the course of the investment consulting. The latter also applies to any payments of a running sales commission by the management company to the distribution partner.

Performance calculation basis: share price; distributions reinvested. The calculation is based on the BVI method. Commissions and costs incurred on the sunscription and redemption of shares were not taken into account in the calculation of performance. In the case of an investment amount of EUR 1,000.00 over an investment period of five years and, if applicable, a subscription fee of e.g. 5 percent, the investment result in the first year would be reduced by the subscription fee in the amount of EUR 50.00 as well as by additional individually incurred securities account costs. In subsequent years, the investment result may also be reduced by individual custody account costs. Issue surcharges and custody account costs reduce the capital invested and the performance shown. Information on past performance does not allow a forecast for the future.

Volatility is a measure for the strength of fluctuation in the performance of the fund during a certain period. The higher it is the more volatile and therefore risky a fund is.

The Sharpe Ratio measures the average return earned in excess in dependency of the risk relative to a benchmark (risk-free rate). For the assessment of this key figure, the attainable riskfree yield is subtracted from the yield actually earned. The result is divided by the risk that has been taken by the fund. A Sharpe Ratio > 1 indicates that an excess yield compared to the riskfree money market investment has been earned. At the same time, it shows the ratio of this excess yield to the risk taken. In reverse, a negative Sharpe Ratio (<0) illustrates that the money market interest rate has not been outperformed.

Value-At-Risk represents the maximum potential loss of an investor on the value of an asset or a portfolio of financial assets that should only be reached with a given probability over a given horizon.

The recovery is the time needed to recover the maximum loss (max drawdown).