



# La Française Systematic Global Listed Infrastructure I

Registered in: DE AT ES LU FR

## KEY FIGURES

NAV : 1,601.07€

Fund size : €24.44M

## SYNTHETIC RISK AND REWARD PROFILE



## INVESTMENT HORIZON



## CHARACTERISTICS

Legal form : UCITS fund

Inception date : 2014/08/14

Benchmark : NMX Infrastructure Composite TR Index (EUR)

Allocation of distributable amounts : Distribution

Currency : EUR

Valuation frequency : Daily

Clients : Institutionals

Main associated risks : volatility, equities, currency

## COMMERCIAL INFORMATION

ISIN code : DE000A0MKQNI

Bloomberg Ticker : VERLINI GR Equity

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

Settlement : D+2 business days

Min. initial subscription : 100 000 EUR

Max. subscription fees : 0%

Max. redemption fees : 0%

Management fees : 0.75% (2021/12/31)

Ongoing charges : 1.06% (2021/12/31)

Custodian : BNP Paribas Securities Services S.C.A., Zweigniederlassung Frankfurt am Main

Administrator : BNP Paribas Securities Services S.C.A., Zweigniederlassung Frankfurt am Main

Management company : La Française Systematic Asset Management GmbH

Manager(s) : Team La Française Systematic Asset Management GmbH

## INVESTMENT STRATEGY

The focused equity fund invests in core infrastructure companies that provide or operate infrastructure networks. The stock selection process is purely systematic and focuses on the factors quality, value, trend stability, low risk and ESG. All positions are equally weighted and rebalanced quarterly.

## NET PERFORMANCES

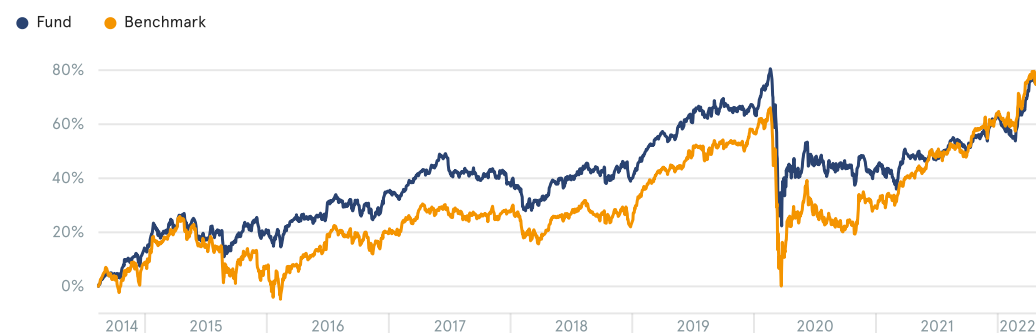
Calculated according to the BVI method. Calculation basis: share price (subscription fee not taken into account), distributions reinvested. Any subscription fee reduces the capital employed and the performance shown. If no values are available for more than 5 years, the performance since inception is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

	Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund		2.39%	8.58%	6.40%	17.83%	12.18%	22.83%	74.53%
Benchmark		-0.52%	7.24%	6.55%	22.52%	20.70%	36.68%	74.58%
Annualized						3 years	5 years	Inception
Fund						3.90%	4.19%	7.49%
Benchmark						6.47%	6.44%	7.49%

## HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2022	Fund	-2.01%	-1.22%	7.36%	2.39%									6.40%
	Benchmark	-0.64%	-0.15%	7.96%	-0.52%									6.55%
2021	Fund	-1.38%	-2.39%	8.82%	-1.18%	-1.00%	0.08%	2.06%	2.02%	-1.78%	3.28%	-0.46%	6.32%	14.62%
	Benchmark	-0.27%	0.72%	7.92%	1.56%	0.69%	3.11%	0.66%	1.69%	-2.06%	6.40%	-1.07%	4.95%	26.61%
2020	Fund	4.53%	-6.65%	-13.64%	5.09%	1.16%	-2.46%	-1.92%	0.66%	0.82%	-4.97%	6.13%	-1.96%	-13.98%
	Benchmark	0.89%	-8.62%	-20.99%	11.83%	2.59%	-2.21%	-4.31%	-0.44%	-1.01%	-1.32%	9.68%	-1.14%	-17.52%
2019	Fund	5.39%	3.40%	2.89%	-0.71%	1.69%	1.70%	1.60%	1.65%	1.52%	-1.91%	0.32%	0.20%	19.03%
	Benchmark	10.56%	1.84%	3.81%	0.91%	-0.46%	2.75%	1.81%	1.14%	1.24%	-0.86%	-0.48%	3.12%	27.94%
2018	Fund	-1.66%	-3.26%	0.54%	3.99%	1.78%	0.92%	0.90%	0.29%	-0.57%	-0.61%	2.28%	-3.10%	1.26%
	Benchmark	-2.26%	-4.20%	-1.26%	4.47%	2.57%	0.29%	2.09%	-1.34%	-0.89%	-0.87%	2.65%	-4.69%	-3.80%

## EVOLUTION OF PERFORMANCE SINCE INCEPTION



## PERFORMANCE INDICATORS

Weekly frequency	1 year	3 years	5 years	Over 5 years
Fund volatility	9.72%	17.79%	14.89%	Max. run-up 45.66% (2020/03/24 -> 2022/04/20)
Sharpe ratio	1.91	0.26	0.30	Max. Drawdown -32.22% (2020/02/19 -> 2020/03/24)
Value-at-Risk (99%, 10 days)	-5.79%	-13.65%	-8.37%	Recovery not achieved

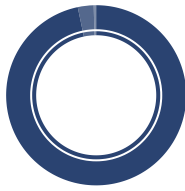
Document for the use of both non-professional and professional investors - Please read the disclaimer on the last page - Non contractual document. Before subscribing, please refer to the fund prospectus available on the internet : [www.la-francaise.com](http://www.la-francaise.com).  
Data : La Française,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



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## ASSET TYPE

In % of AUM



Equities	96.71%
Money market funds	2.84%
Cash	0.45%

## SECTOR

In % of Equities

Electricity	44.33%
Gas	24.42%
Pipelines	10.15%
Transportation	7.54%
Water	5.59%
Telecommunication services	2.06%
Commercial services	2.02%
Real Estate (Investment fund)	1.98%
Entertainment	1.91%

## REGION

In % of Equities

North America	61.27%
Europe	26.18%
Asia	10.41%
Oceania	2.13%

## CAPITALIZATION SIZE

In % of Equities

Mid Cap (1-5 Bns€)	19.83%
Large Cap (>5 Bns€)	80.17%

## TOP PORTFOLIO HOLDINGS

Excluding cash

Equities	Country	Sector	Weight
Osaka Gas	Japan	Gas	2.10%
Tokyo Gas Co Ltd	Japan	Gas	2.09%
Atco Ltd -class I	Canada	Electricity	2.08%
Aurizon Holdings Ltd	Australia	Transportation	2.06%
Altagas Ltd	Canada	Gas	2.03%
Williams Cos Inc	USA	Pipelines	2.03%
Scottish & Southern Energy	United Kingdom	Electricity	2.03%
Entergy Corp	USA	Electricity	2.02%
Natl Fuel Gas Co	USA	Pipelines	2.02%
Southern Co	USA	Electricity	2.02%

Number of holdings: 50

Top 10 holdings weight: 20.48%

## MAIN MOVEMENTS OF THE MONTH

Excluding cash and in % of AUM on operation date

New positions	%	Closed positions	%
Oge Energy Corp	1.94%	Nextera Energy Inc	-2.02%
Entergy Corp	1.93%	Canadian Pacific Railway Ltd	-2.00%
Williams Cos Inc	1.93%	Severn Trent	-2.00%
Nisource Inc	1.93%	Sba Communications Corp	-1.99%
Strengthened positions	%	Reduced positions	%
Enagas	1.94%	Redes Energeticas Nacionais	-0.18%
Tokyo Gas Co Ltd	0.23%	Italgas	-0.18%
Osaka Gas	0.23%	Iride Spa	-0.17%
Hutchison Port Holdings Tr-u	0.05%	Sempra Energy	-0.16%



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## DEFINITIONS

*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 subscription 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).*