



Key figures

NAV : 92.96 €
 Share AUM : 0.28M€
 Fund size : 310.54M€

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 AM Fund

Share class : R (D) EUR
Inception date : 06/10/2017
Fund objective : Euribor 3 months +3.5%

Allocation of distributable amounts : distribution

Valuation frequency : Daily
Currency : EUR
Modified duration range : between -3 and 5

Commercial Information

ISIN Code : LU1676204180
Bloomberg Ticker : LFMORED LX Equity
Max. subscription fees : 3.0%
Max. redemption fees : none
Running costs as of 31/12/2020 : 1.36%

Performance fees : 25% of excess performance above Euribor 3 months + 3.5%

Cut-off time : D at 11:00 am CET
Settlement : D+2
Custodian : BPSS Luxembourg
Administrator : BPSS Luxembourg
Management company : La Française Asset Management
Investment manager : La Française Asset Management
Fund managers : François RIMEU, Maud MINUIT

Investment strategy

The objective of the Sub-Fund is to achieve income and capital growth (total return). Specifically, the Sub-Fund seeks to outperform (net of fees) the reference index (3-month Euribor) by at least 3.5%, over any given 3-year period.

Net performance in EUR

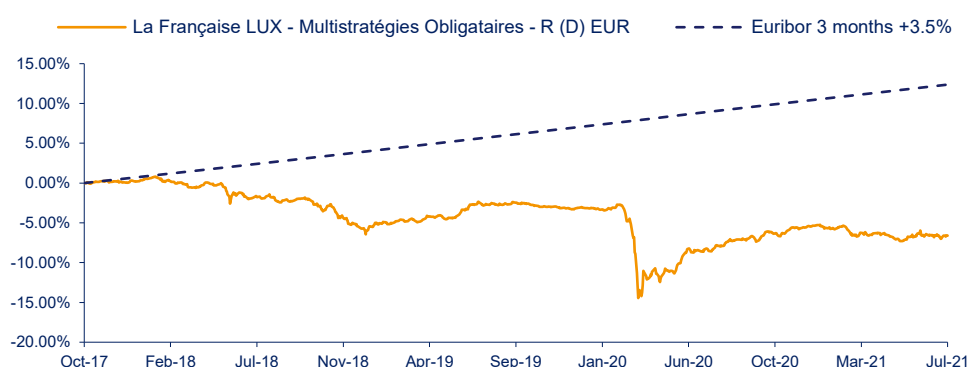
Past performances do not guarantee future results and are not constant over time. This performance does not take into account fees and expenses related to subscription and redemption of shares.

Cumulative	1 months	3 months	2021	1 year	3 years	5 years	Inception*
Fund	-0.01%	0.14%	-1.41%	1.40%	-5.16%	-	-6.61%
Fund objective	0.24%	0.73%	1.70%	2.96%	9.54%	-	12.37%

Annualized	1 year	3 years	5 years	Inception*
Fund	1.41%	-1.75%	-	-1.78%
Fund objective	2.97%	3.09%	-	3.10%

* Inception date 06/10/17

Evolution of net performance since inception



Risk indicators

Modified duration	3.11
Equity exposure	0.47%
Currency exposures	-0.79%
Average rating	BB+
Weekly	1 year 3 years 5 years
Fund volatility	2.20% 4.87% -
Sharpe ratio	0.86 -0.25 -

Return analysis

	Since inception
Max. run-up	10.74% (from 18/03/20 on 05/01/21)
Max. Drawdown	-15.14% (from 29/01/18 on 18/03/20)
Recovery	not achieved
Best month	1.84% (May-20)
Worst month	-7.25% (March-20)
% Months >0	56.52%
% Months outperf.	36.96%

Monthly net performance (%)

		Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2021	Fund	-0.56	-0.86	0.27	-0.40	-0.03	0.18	-0.01						-1.41
	Index	0.23	0.22	0.26	0.24	0.25	0.24	0.24						1.70
2020	Fund	0.02	-1.68	-7.25	1.11	1.84	0.63	0.67	0.86	0.14	0.38	1.12	0.33	-2.14
	Index	0.26	0.23	0.27	0.26	0.25	0.27	0.26	0.25	0.24	0.24	0.25	0.25	3.08
2019	Fund	0.83	0.33	-0.30	0.83	-0.03	1.44	0.10	0.20	-0.34	-0.22	-0.28	0.04	2.61
	Index	0.27	0.24	0.25	0.28	0.27	0.24	0.28	0.25	0.26	0.26	0.24	0.27	3.14
2018	Fund	0.56	-0.59	-0.72	0.44	-1.84	0.02	0.42	-0.76	0.29	-1.21	-1.39	-1.20	-5.84
	Index	0.28	0.24	0.25	0.27	0.27	0.25	0.27	0.27	0.24	0.28	0.26	0.27	3.19
2017	Fund										0.20	0.06	-0.08	0.18
	Index										0.21	0.26	0.25	0.72

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Contribution to ex-ante volatility

Strategy	Contribution
Duration / Sovereign	1.04%
Credit	0.75%
Diversification	0.46%
Total	2.26%

Contribution to modified duration

Duration / Sovereign	-1.21	Credit	3.08	Diversification	1.21
Core Euro	0.38	Investment Grade	1.07	Emerging	1.21
Euroland Peripherals	2.16	High Yield	1.04	Convertible bonds	0.01
Core Europe	-	Subordinated bonds	0.97		
USA	-3.74	Fund	0.12		
OECD others	-				

Other exposures

Currency exposures

NOK	2.15%
GBP	0.47%
JPY	0.44%
AUD	0.15%
MXN	-0.06%
USD	-1.75%
SEK	-2.18%

Equity exposure

CoCos	0.38%
Convertible bonds	0.02%
Options	0.00%

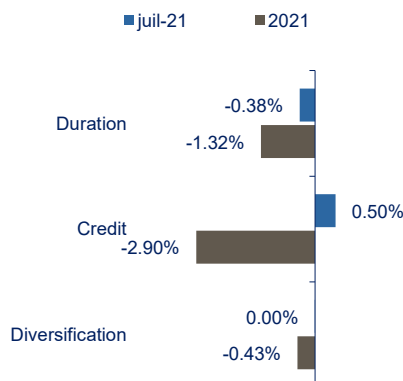
Contribution to modified duration by region and maturity

Excluding funds

	0-1 year	1-3 years	3-5 years	5-7 years	7-10 years	10-15 years	15 years+	Total
Core Euro	0.02	0.06	0.40	0.36	1.38		-0.56	1.66
Euroland Peripherals	0.01	0.03	0.15	0.15	0.90	0.27	1.09	2.60
Core Europe	0.02	0.05	0.12	0.07	0.14		0.01	0.42
USA	0.00	0.00	-1.44	-0.06	-1.70	0.18		-3.01
Emerging				0.11	0.27		0.89	1.27
OECD others					0.03			0.03
Total	0.05	0.14	-0.77	0.63	1.02	0.46	1.43	2.96

Contribution to performance

Gross of fees



Principal issuers

Name	Sector	Rating*	M.D Contrib.	Weight
Grec gov.	Euroland government	BB	0.69	6.78%
Mexican gov.	OECD government	BBB+	0.59	5.44%
Turkish gov.	OECD government	B	0.25	2.14%
Belgian gov.	Euroland government	AA-	0.87	2.06%
Chilean gov.	OECD government	A	0.29	2.03%
Portuguese gov.	Euroland government	BBB-	0.42	1.63%
French gov.	Euroland government	AA	0.64	1.45%
Kbc Groep Nv	Financials	BB+	0.05	1.39%
Hsbc Holdings Plc	Financials	BBB-	0.03	1.27%
Stellantis Nv	Consumer, Cyclical	BBB-	0.06	1.23%

% High-Yield : 16.83%

% Non rated : 3.39%

% Subordinated bonds : 26.60%

* Corresponds to the most recent issue rating from Moody's and Standard & Poor's, otherwise issuer





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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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