

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

La Francaise AM Fund - LFP Euro Liquidity-Class I

LU0970534300

a sub-fund of the UCITS La Francaise AM Fund
The Fund is managed by La Française AM International,
part of La Francaise group of companies

Objectives and Investment Policy

The Fund is actively managed and aims, over the recommended investment period, to deliver a performance, net of fees, equal to that of EONIA total return by seeking market opportunities on short-term maturities.

The Fund mainly invests in fixed or floating-rate European bonds close to maturity, Treasury bills, commercial papers, negotiable debt instruments, and certificates of deposit.

The Fund mainly invests in securities issued by entities rated at least A-2 by Standard & Poors or P-2 by Moody's or equivalent at the time of purchase. The Fund may also invest in unrated debt securities of comparable credit quality to those specified above.

The Fund only invests in financial instruments with a maximum term to maturity less than or equal to 2 years, provided that the rate is adjustable within a maximum period of 397 days.

The Fund may invest in securities denominated in currencies other than the euro. This portion of assets will systematically be hedged against the foreign exchange risk. However, there may be a residual foreign exchange risk due to imperfect hedging.

The Fund can invest up to 10% of its net assets in sub-investment grade securities and/or in shares or units of Money Market UCITS and/or other UCIs.

The Fund may also hold liquid assets on an ancillary basis. To achieve its objectives, the Fund may use derivatives:

-to increase or decrease the impact of fluctuations in financial

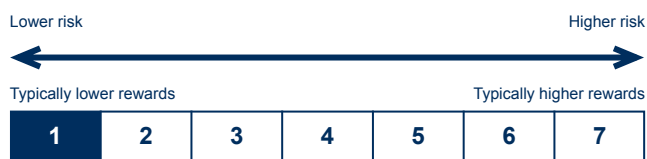
markets on the Fund's performance; and/or
-to reduce the impact of changes in currency exchange rates on the Fund's performance.

You can sell shares of the Fund on a daily basis.

All income generated by the Fund is reinvested and included in the value of its shares.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 3 to 6 months.

Risk and Reward profile



Risk and Reward Profile: The SRRRI (Synthetic Risk and Reward Indicator) demonstrates where the Fund ranks in terms of its potential risk and return. The higher the Fund's position on this scale, the greater possible reward, but also the greater risk of losing money.

The risk category is 1, which reflects the risk of investing in debt instruments with a low volatility in normal market conditions.

We bring your attention to the fact that:

- Historical data used in calculating the SRRRI may not be a reliable indication of the future risk profile of the Fund.

- The risk indicator shown above is not guaranteed and it may shift over time. The lowest category does not mean a risk free investment.

Risks materially relevant to the Fund which are not adequately captured in the indicator:

Credit risk: the Fund can invest in debt securities. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer.

Counterparty risk: the Fund enters into contracts with various counterparties. If a counterparty does not fulfil its obligations to the Fund (e.g. not paying an agreed amount or not delivering securities as agreed) the Fund can suffer a loss.

Interest rate risk: an increase in interest rates may cause the value of securities held by the Fund to decline. Bonds prices and interest rates have an inverse relationship, when the interest rates rise, the price of existing bonds falls.

Risk linked to the impact of management techniques: risk of increased losses owing to the use of financial futures instruments such as OTC financial agreements, and/or the temporary acquisition and transfer of securities, and/or futures contracts, and/or derivative instruments. This risk may lower the net asset value.

Selection risk: the Investment Manager's judgment about the attractiveness, value and potential appreciation of a particular company's security could be incorrect.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested and/or before the proceeds of your investment are paid out.

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

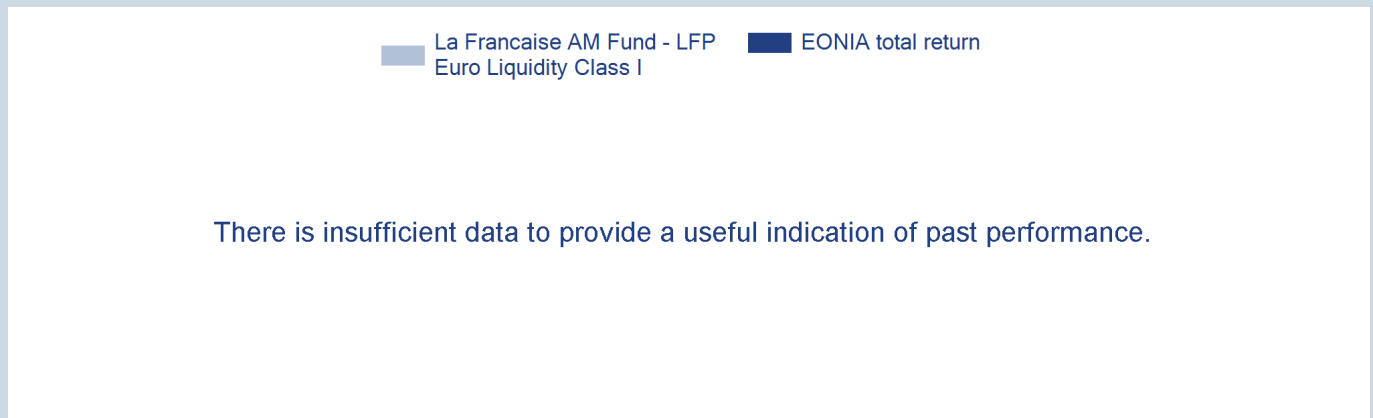
Charges taken from the fund over a year	
Ongoing charges	0.22%

The ongoing charges figure shown here is an estimate of the charges. The UCITS' annual report for each financial year will include detail on the exact charges made.

Charges taken from the fund under certain specific conditions	
Performance fee	None

For more information about charges, please refer to section VII and appendix 1 of the UCITS' prospectus, which is available at the registered office of the UCITS.

Past Performance



The Fund came into existence during the year 2013.

Practical information

Depository: BNP Paribas Securities Services, Luxembourg Branch

Further information about the Fund and English copies of annual reports, semi annual reports and prospectus can be obtained free of charge upon request at the UCITS registered office.

Other practical information, including the latest prices of units, is made available to the public at the UCITS registered office or on www.lafrancaise-am.com

The present document describes a share-class of a sub-fund of the UCITS. The prospectus and the periodic reports are prepared for the entire UCITS named at the beginning of this key investor information document.

The tax legislation of the UCITS may have an impact on your personal tax position.

La Française AM International may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.

Each sub-fund corresponds to a distinct part of the assets and liabilities of the UCITS.

You have the right to convert your shares into shares of another existing class of the Fund. Information about how to exercise

this right can be obtained at the UCITS registered office or on www.lafrancaise-am.com.

You can obtain information on the share-classes that are marketed in a specific country at the registered office of the UCITS or on www.lafrancaise-am.com.

This Fund is authorised in Luxembourg and regulated by the CSSF (Commission de Surveillance du Secteur Financier).

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This key investor information is accurate as at 10/02/2014.