



## Key figures

NAV : 1 063.73 €  
 Share AUM : 101.79 M€  
 Fund size : 148.90 M€

## Investment horizon

1 year 2 years 3 years 4 years 5 years

## Synthetic risk and reward profile

1 2 3 4 5 6 7

## Characteristics

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

**Share class** : S share

**Inception date** : 15/06/2015

**Index for comparison** : MSCI AC World (€) NR

**Allocation of distributable amounts**:

Accumulated

**Valuation frequency** : Daily

**Currency** : Euro

**Clients**: Institutional Investors

**Risks incurred** : discretionary, equity, exchange, volatility, capital loss, derivatives, liquidity, counterparty, model

## Commercial Information

**ISIN Code** : LU1190462546

**Bloomberg Ticker** : LFIPIEC LX Equity

**Cut-off time** : D at 11:00 am CET

**Settlement** : D+2

**Min. initial subscription** : 5 000 000 €

**Max. subscription fees** : 3.0%

**Max. redemption fees** : none

**Running costs as of 31/12/2016** : 1.19%

**Custodian** : BPSS Luxembourg

**Administrator** : BPSS Luxembourg

**Management company** : La Française AM International

**Investment manager** : La Française Inflection Point

**Fund Managers** : Nina LAGRON et Arthur FONCK

**Distribution** : La Française AM

## Investment strategy

The objective is to achieve a long term capital growth. The Fund invests mainly in international equities from anywhere in the world, including emerging markets. Specifically, the Fund invests in equities and equity-related securities issued by large capitalisation companies in any sector that are "best-in-class". Investments may include American and global depositary receipts (ADRs and GDRs).

## Net performance in Euro

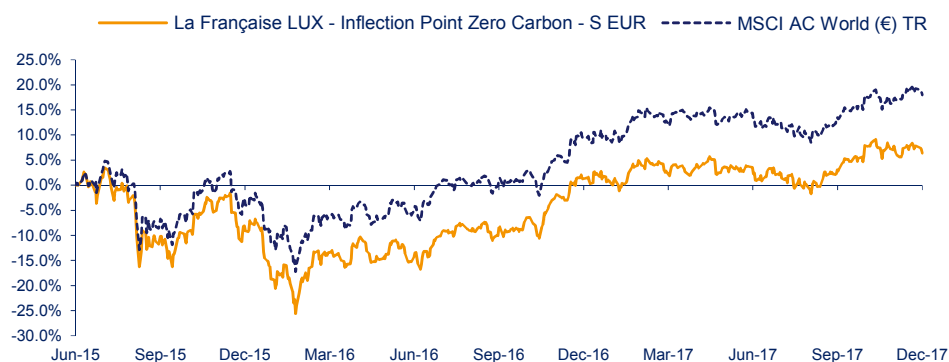
Past performance is not a guarantee of future results. This performance does not take into account fees and expenses related to subscription and redemption of shares.

Cumulative	1 months	3 months	YTD	1 year	3 years	5 years	Inception*
<b>Fund</b>	-0.01%	3.04%	6.11%	6.11%	-	-	6.37%

\* Inception date 15/06/15

Annualized	1 year	3 years	5 years	Inception*
<b>Fund</b>	6.13%	-	-	2.46%

## Evolution of performance since inception



## Risk indicators

Weekly	1 year	3 years	5 years
Fund volatility	8.72%	-	-
Sharpe ratio	0.74	-	-

## Return analysis

	Over 5 years
Max. run-up	46.7% (from 11/02/16 to 08/11/17)
Max. Drawdown	-28.1% (from 17/07/15 to 11/02/16)
Recovery	369 days (14/02/17)
Best month	9.2% (oct-15)
Worst month	-9.0% (Jan-16)
% Months >0	48.4%

## Monthly net performance (%)

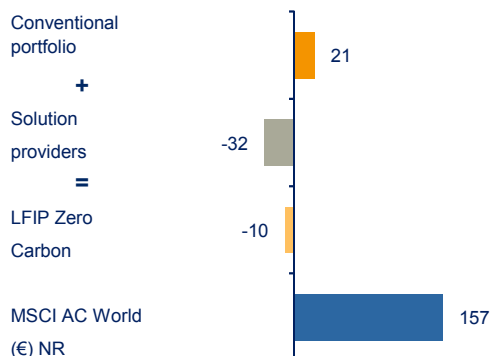
	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<b>2017</b> Fund	-1.36	4.45	0.70	-0.58	-0.76	-1.64	0.14	-0.76	2.92	4.39	-1.29	-0.01	6.11
<b>2016</b> Fund	-8.99	-0.48	2.10	1.60	2.53	-2.75	4.51	1.18	-0.96	1.35	6.16	2.69	8.42
<b>2015</b> Fund						-0.20	-0.74	-8.76	-4.64	9.24	3.98	-5.55	-7.54

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.lafrancaise-group.com. Data : La Française Asset Management, Bloomberg



## Carbon footprint

equiv. CO2 tons / M€ invested



## Sector Carbon footprint relative to index

equiv. CO2 tons / M€ invested

ICB sectors	Portfolio Carbon footprint	Carbon footprint relative to index
Energy	53	-368
Basic Materials	79	-581
Industrials	43	-124
Consumer Goods	17	-29
Health care	6	-3
Consumer Services	17	-44
Telecommunication services	72	25
Utilities	38	-1 883
Financials	3	-9
Technology	15	2

## Solution providers

equiv. CO2 tons / M€ invested

Name	CO2 offsets
Nextera Energy Partners Lp	-3317
Hannon Armstrong Sustainable	-504

## Portfolio average Carbon SAI Score



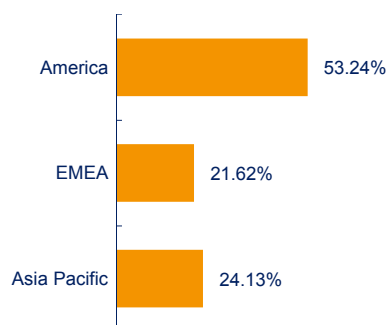
## Sector average Carbon SAI Score

Min 0 / Max 10

ICB sectors	Carbon SAI Score
Energy	6.1
Basic Materials	6.3
Industrials	7.0
Consumer Goods	6.4
Health care	6.9
Consumer Services	5.8
Telecommunication services	6.8
Utilities	7.6
Financials	6.2
Technology	7.2

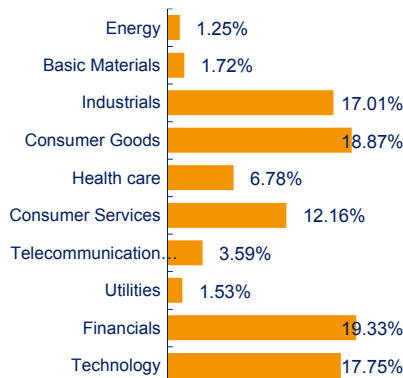
## Geographical breakdown

Net exposure



## Equity exposure (ICB)

In % of Equities



## Top holdings (excluding cash)

Name	Weight
Visa Inc-Class A	3.62%
Microsoft Corp	2.98%
Apple Computer Inc	2.60%
Citigroup Inc	2.55%
Pnc Financial Se	2.46%
Jpmorgan Chase	2.43%
Amazon.Com Inc	2.14%
Alphabet Inc-CI C	2.05%
Deere & Co	2.01%
Estee Lauder Companies-CI A	1.93%

## Portfolio Statistics

Number of holdings	88
Top 10 holdings weight	24.75%
Top 20 holdings weight	41.11%
Average holdings weight	1.12%
Equity net exposure	98.99%

## Main operations (excluding cash) over the month

In % of AUM in operation date

New positions	Weight	Closed positions	Weight
Clicks Group Ltd	1.04%	Sony Corp	1.57%
Fanuc Ltd	0.99%	Intel Corp	0.96%
Tiffany & Co	0.70%	Boston Scientific	0.65%
Lululemon Athletica	0.69%	Oracle Corp	0.62%
Strengthened positions	Weight	Reduced positions	Weight
Deere & Co	0.91%	Tdk Corp	0.50%
Pnc Financial Se	0.70%	Activision Blizzard Inc	0.41%
Ingersoll Rand Plc	0.69%	Thermo Fisher	0.30%
Estee Lauder Companies-CI A	0.30%	Amazon.Com Inc	0.20%



## SAI (Strategically Aware Investing)

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SAI (Strategically Aware Investing) is an innovative stock selection method combining financial criteria and strategic research: in addition to conventional ESG (Environmental, Social and Governance) criteria, we consider companies' innovation capacity and responsiveness, we analyse Megatrends as an element of corporate strategy contextualisation and cross-check these data against the financial analysis.

The E, S and G factors are combined with a company's innovation capacity and adaptability & responsiveness to form what we call the 5 factors.

Megatrends are the secular global trends that shape today's and especially tomorrow's world. We have identified ten Megatrends, ranging from environmental (such as climate change) to social ones (such as growing urbanisation).

We analyse the impact of these 5 factors and of these trends on business development.

## Carbon footprint

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Carbon indicator: emissions generated by companies in our portfolio

CO2 data are provided by MSCI ESG Research

Calculation:  $\sum (i \text{ to } n) (\text{investment } i) / (\text{Issuer's Market Cap } i) \times \text{Issuer's emissions } i$

## Best-in-class low emissions portfolio

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Large caps with superior "carbon-efficiency" in high impact sectors

## Solution providers

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Small caps pure players providing solutions for a low carbon economy



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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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