



## Key figures

NAV I : 1 613.38 €

AUM I : 48.86M€

Fund size : 211.87M€

## 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 : French Regulated fund - UCITS IV

AMF Classification : Balanced fund

Share class : I

Inception date : 24/10/2003

Fund objective : Euribor 1 month capitalized + 3.50%

Former benchmark until 20/07/12 : Eonia capitalized + 2.5%

Dividends: Accumulated

Valuation : Daily

Currency : EUR

Clients: Institutional Investors

Risks incurred : capital loss, discretionary, equity, fixed income, exchange, arbitrage, volatility, credit, counterparty

## Commercial Information

ISIN Code : FR0010158220

Bloomberg Ticker : LFPALLO FP Equity

Max. subscription fees : 4.0%

Max. redemption fees : none

Running costs as of 30/12/2016 : 2.10%

Performance fees : 20% of excess performance above Euribor 1 months + 3.5% - (capped at 2% of AUM)

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

Settlement : D+2

Initial subscription : 150 000€ min.

Custodian : BPSS Paris

Administrator : BNP Paribas Fund Services

Management company : La Française Asset Management

Fund manager : François RIMEU

Distribution : La Française AM

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](http://www.lafrancaise-group.com).  
Data : La Française Asset Management, Bloomberg

## Investment strategy

To outperform the 1 month capitalised Euribor index by 3.50% over a recommended investment horizon of 2 years, with a target volatility under normal market conditions of 10% maximum.

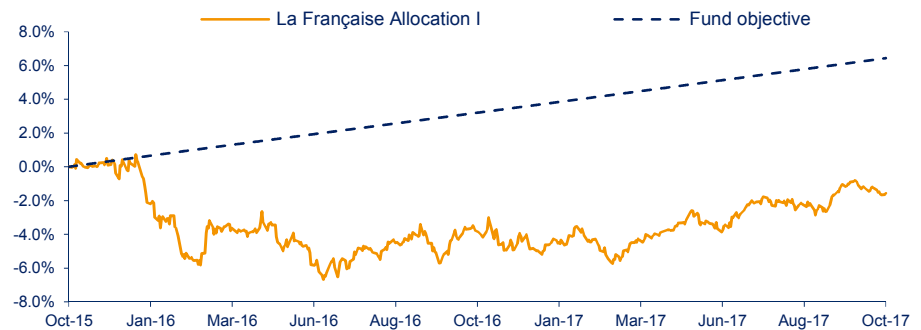
## Net performance in EUR

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	2017	1 year	3 years	5 years	Inception*
<b>La Française Allocation I</b>	<b>-0.69%</b>	<b>0.58%</b>	<b>3.19%</b>	<b>2.37%</b>	<b>6.55%</b>	<b>18.78%</b>	<b>60.57%</b>
Fund objective	0.27%	0.78%	2.60%	3.12%	10.11%	18.27%	69.36%

\* Inception date 24/10/03

## Evolution of performance over the investment horizon (2 years)



## Monthly net performance (%)

	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Fund	Indice*
<b>2017</b>	0.78	-1.94	1.80	0.73	-0.30	1.40	0.14	-0.38	1.66	-0.69			<b>3.19</b>	<b>2.60</b>
<b>2016</b>	<b>-3.16</b>	<b>-2.29</b>	1.42	0.32	-1.46	-0.72	0.48	1.03	-1.12	1.41	-0.68	-0.11	<b>-4.88</b>	<b>3.16</b>
<b>2015</b>	3.61	2.28	1.02	-2.26	0.86	-2.39	3.17	-0.88	-2.11	2.52	0.25	0.02	<b>6.02</b>	<b>3.43</b>
<b>2014</b>	<b>-0.92</b>	0.69	2.63	0.94	0.55	0.09	0.89	0.74	-0.50	2.43	1.01	1.38	<b>10.33</b>	<b>3.63</b>
<b>2013</b>	2.06	<b>-1.53</b>	<b>-0.34</b>	1.22	0.28	<b>-1.95</b>	0.77	0.40	0.51	0.98	<b>-0.89</b>	0.05	<b>1.51</b>	<b>3.63</b>
<b>2012</b>	0.42	1.39	0.77	<b>-0.35</b>	<b>0.00</b>	<b>-0.20</b>	<b>-0.84</b>	0.64	0.90	0.52	1.39	0.52	<b>5.26</b>	<b>3.21</b>

\* Fund objective

## Risk indicators

Weekly frequency	1 year	3 years	5 years
Annualized volatility	3.18%	5.08%	5.05%
Sharpe ratio	0.96	0.46	0.75
Var (95% / 7 days)	-0.59%	-1.15%	-1.08%
Max. run-up	5.23%	10.24%	24.00%
Max. draw down	-2.82%	-8.27%	-8.27%
Recovery	70 days	n/a	n/a

## 52 weeks volatility evolution



## Return analysis

Annualized performances	
3 years	2.14%
5 years	3.50%

Monthly performance	Over 5 years
Best month	3.61% (Jan-15)
Worst month	-3.16% (Jan-16)





## Investment Allocation

Net exposure

Net exposure	
European equities	-0.02%
Japan equities	-3.64%
European Bonds	-12.81%
North American bonds	1.54%
Japan bonds	-0.58%
Emerging bonds	38.62%
Currencies	6.48%

## Contribution to performance 31/10/2017

Gross of fees

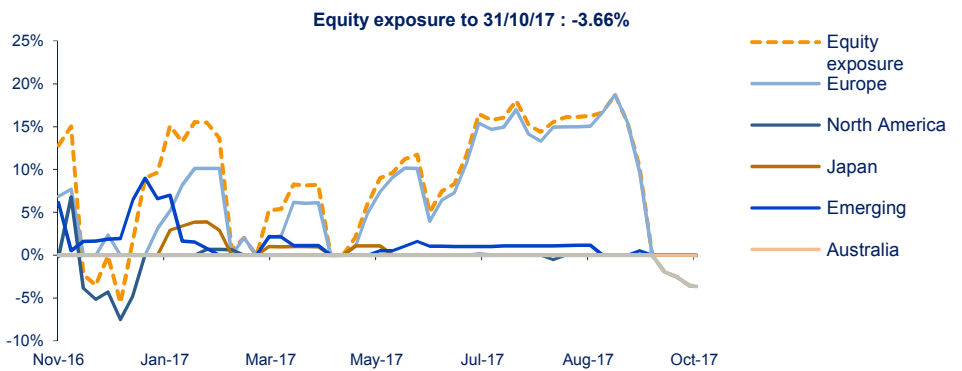
	Contribution over October	Contribution over 2017
European equities	0.05%	1.12%
North America equities		0.07%
Japan equities	-0.10%	-0.06%
Emerging equities	0.01%	0.59%
European Bonds	0.00%	1.34%
North American bonds	0.04%	0.42%
Japan bonds	0.03%	0.04%
Australian bonds		0.08%
Emerging bonds	-0.29%	1.41%
Currencies	-0.63%	-0.49%

## Equity exposure

Net exposure

Equity exposure	
Europe	-0.02%
Asia	-3.64%

## Evolution of equity exposure

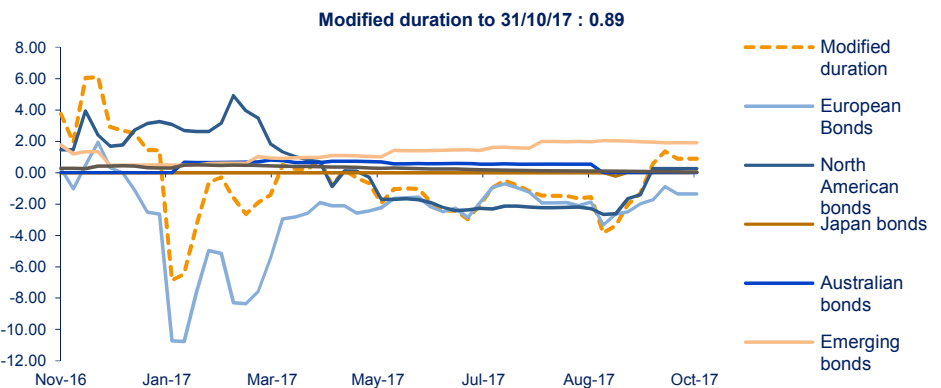


## Bond exposure

### Contribution to modified duration

Mexico bonds	1.30
Portuguese bonds	0.59
Indonesian bonds	0.52
US bonds	0.35
Italian bonds	0.20
Japan bonds	0.02
German bonds	-2.15

## Evolution of modified duration

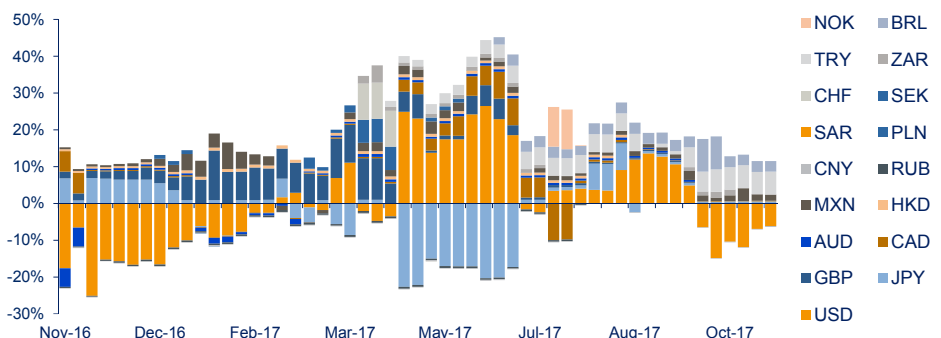


## Net currency exposure

Net exposure

TRY	6.16%
BRL	2.95%
MXN	1.66%
JPY	0.52%
CAD	0.12%
ZAR	0.09%
CNY	-0.20%
USD	-6.23%

## Evolution of currency exposure





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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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