



La Française Rendement Global 2028 Plus T C EUR



Registered in: FR NL ES

KEY FIGURES

NAV : 106.59€

Fund size : €52.95M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON

Maturing in 31/12/2028

CHARACTERISTICS

Legal form : Sub-fund of the French SICAV LA FRANCAISE

AMF Classification : Not classified

Inception date : 10/12/2020

Benchmark : 85% OAT 0.75 % 25/05/2028 + 15% MSCI World net returns (€)

Allocation of distributable amounts : Capitalization

Currency : EUR

Valuation frequency : Daily

Clients : All subscribers

Main associated risks : equities, counterparty, convertibles, credit, default, derivatives, discretionary, emerging markets, high yield, loss in capital, subordinated, interest rate

COMMERCIAL INFORMATION

ISIN code : FR0013439890

Bloomberg Ticker : LAG2PPT FP Equity

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

Settlement : D+2 business days

Eligibility for PEA : No

Max. subscription fees : 3%

Max. redemption fees : 0%

Management fees and other administrative and operating expenses : 0.75% (30/06/2023)

Transaction costs : 0.87% (30/06/2023)

Custodian : BNP Paribas SA

Administrator : BNP Paribas SA

Management company : La Française Asset Management

Portfolio Manager(s) : Akram GHARBI, Aurore LE CROM, Delphine CADROY, Victoire DUBRUJEAUD

INVESTMENT STRATEGY

The management objective is, over the recommended investment period of 9 years running from the launch date of the Fund until 31 December 2028, to outperform (net of fees) the composite benchmark index: 85% of the performance of bonds maturing in 2028 issued by the French State and denominated in EUR + 15% of the performance of the MSCI World index. The potential profitability of the Fund comes from the value of the accrued coupons of the bonds in the portfolio and the variations in capital due to the fluctuation in interest rates and credit spreads, as well as from the valuation of instruments exposing the fund to equity markets.

NET PERFORMANCES

The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund	-1.05%	1.75%	2.83%	14.79%	2.18%	-	6.59%
Benchmark	-1.13%	-0.65%	-0.48%	4.56%	-6.12%	-	-6.30%
Annualized					3 years	5 years	Inception
Fund					0.72%	-	1.90%
Benchmark					-2.08%	-	-1.90%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2024	Fund	1.06%	1.27%	1.54%	-1.05%									2.83%
	Benchmark	0.17%	-0.47%	0.96%	-1.13%									-0.48%
2023	Fund	5.00%	-0.59%	-0.39%	0.53%	0.48%	2.03%	1.75%	-0.09%	-0.55%	-0.33%	4.32%	3.59%	16.68%
	Benchmark	2.09%	-1.64%	1.86%	0.19%	0.75%	-0.32%	0.60%	0.26%	-1.38%	0.25%	2.22%	2.62%	7.66%
2022	Fund	-3.06%	-3.28%	0.59%	-5.06%	-1.82%	-10.20%	6.99%	-1.79%	-7.36%	3.82%	4.94%	-1.44%	-17.49%
	Benchmark	-1.70%	-1.20%	-1.68%	-2.29%	-1.00%	-2.11%	4.53%	-4.27%	-3.78%	1.17%	1.06%	-3.73%	-14.31%
2021	Fund	0.09%	1.35%	1.37%	1.38%	0.43%	1.11%	0.27%	0.53%	0.09%	-0.22%	-0.85%	1.83%	7.59%
	Benchmark	-0.40%	-0.98%	1.28%	-0.21%	-0.08%	0.87%	1.51%	-0.01%	-1.17%	-0.02%	1.50%	-0.34%	1.93%
2020	Fund												0.07%	0.07%
	Benchmark												0.13%	0.13%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



PERFORMANCE INDICATORS

Weekly frequency	1 year	3 years	5 years	Since inception
Fund volatility	4.96%	9.05%	-	Max. run-up 30.98% (12/10/2022 -> 28/03/2024)
Sharpe ratio	2.25	-0.07	-	Max. Drawdown -23.74% (04/01/2022 -> 12/10/2022)
				Recovery not achieved

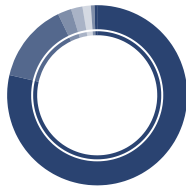
Document for the use of both non-professional and professional investors - Please read the disclaimer on the last page - Non contractual document. Before subscribing, please refer to the fund prospectus available on the internet : www.la-francaise.com.
Data : La Française Asset Management, Bloomberg



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ASSET TYPE

Net exposure



Fixed rate bonds	92.74%
Equity Futures	16.79%
Cash	2.90%
Money market funds	2.42%
Floating rate bonds	1.78%
Convertible bonds	0.76%
Fixed income funds	0.62%
Exchange	-0.05%

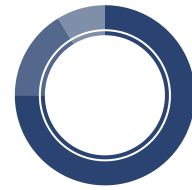
STRATEGY

Net exposure

Credit Europe	72.01%
Credit US	19.39%
Equity North America	12.53%
Others	5.90%
Credit Emerging	3.24%
Equity Europe	2.96%
Equity Asia	1.30%
Other developed countries credit	0.64%

CURRENCY

Fixed income in %



EUR	75.01%
USD	16.27%
GBP	8.72%

COUNTRY

In % of AUM (excluding cash)

USA	18.81%
France	13.53%
United Kingdom	12.48%
Italy	10.72%
Spain	7.11%
Germany	6.30%
Netherlands	5.88%
Greece	2.58%
Luxembourg	2.28%
Sweden	2.18%
Others	13.41%

RISK INDICATORS

Modified duration	3.20	Duration	3.53
Equity exposure	17.48%	Number of holdings	165
Yield to maturity	6.38%	Number of issuers	158
Yield to worst	5.97%	Average issue rating	BB-
Average spread (vs Swap in bp)	311	Average issuer rating	BB
Currency Hedging cost	-0.39%	% of callable holdings	91.56%
Average coupon	6.36%		

The posted rate of return a) does not constitute a promise of return; b) is likely to change over time depending on market conditions; c) is the weighted average of the instantaneous returns of the portfolio securities denominated in local currency; d) does not take into account any faults that may arise; e) gross instantaneous return excluding hedging costs.
The currency hedging cost is an estimate of the cost of hedging over one year.

ISSUE RATING

In % of AUM (excluding cash)

A	0.47%
BBB	12.03%
BB	51.58%
B	28.15%
CCC	2.69%
CC	0.10%
NR	0.27%

MATURITIES

Fixed income in %

2026	0.52%
2027	3.70%
2028	38.21%
2029	39.80%
2030	1.81%
2049	15.15%
2083	0.81%

SECTORS

In % of AUM (excluding cash)

Financials	22.66%
Consumer, Cyclical	21.36%
Consumer, Non-cyclical	19.77%
Communications	12.70%
Industrials	8.67%
Commodities	5.67%
Utilities	2.10%
Diversified	1.49%
Technology	0.84%

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
Flutter Treasury Dac	United Kingdom	Consumer, Cyclical	BB+	1.32%
Telefonica Europe Bv	Spain	Communications	BBB-	1.27%
Enel Spa	Italy	Utilities	BBB+	1.25%
Kbc Groep Nv	Belgium	Financials	A-	1.22%
Forvia	France	Consumer, Cyclical	BB	1.20%
Hsbc Holdings Plc	United Kingdom	Financials	A-	1.11%
Primo Water Corp	USA	Consumer, Non-cyclical	B+	1.07%
Volkswagen Interna. Finance	Germany	Consumer, Cyclical	A-	1.07%
Bnp Paribas	France	Financials	AA-	1.06%
Cco Hldgs Llc/cap Corp	USA	Communications	BB	1.06%

Number of issuers: 158

Top 10 issuers weight: 11.63%



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This is an advertising document. The country of origin of the fund is France.

Information on the fund, including performance calculations and other data, is provided by the management company as of the date of the document.

Depending on the strategy of the fund, "internal" data may differ from the data in the prospectus. The internal data is not binding on the Management Company, which remains free to change it without notice within the limits of the prospectus which alone is binding. According to the Management Company, the phrase "internal data" refers to a set of elements such as: internal management limits, economic analyses, comments from managers. This list is not exhaustive.

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Please note that past performance is no guarantee of future results and that the level of performance is not constant over time. In view of the economic and financial risks, no assurance can be given that the fund presented will achieve its objective.

Commercial and regulatory documentation (including the prospectus for each fund) is available, in English, on the La Française Group website (www.la-francaise.com) and/or on request from your usual financial contact.

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Important information for investors in Germany

Information Agent and Paying Agent: BNP PARIBAS Securities Services S.A. – Frankfurt am Main branch, Europa-Allee 12, 60327 Frankfurt am Main

Important information for investors in Spain

Local representative: Allfunds Bank SA Calle Estafeta 6 – Complejo Plaza de la Fuente, Edificio 3, La Moraleja, Spain

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Important information for investors in Switzerland

Local Representative: ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich and Local Paying Agent: NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O.Box, CH-8024 Zurich. The prospectus, basic information sheets, regulations, annual and semi-annual reports may be obtained free of charge from the representative. Performance data do not take into account commissions and fees charged on the issue and redemption of units.

Important information for investors in Singapore

The fund is not authorised under Section 286 of the Securities and Futures Act (Cap. 289) ("SFA") or recognised under Section 287 of the SFA, and the Fund is not permitted to be offered to the public. This material and any other document issued in connection with the offering or sale of Units is not a prospectus as defined in the SFA and will not be filed or registered as a prospectus with the Monetary Authority of Singapore. Legal liability under the SFA for the content of prospectuses does not apply. No offer or invitation to subscribe or purchase units may be made, nor may any document or other material (including, but not limited to, such material) relating to the Fund may be disseminated or distributed – directly or indirectly – to any person in Singapore other than an institutional investor (as defined in Section 4A of the SFA) in accordance with Section 304 of the SFA. When an offer is made to institutional investors in accordance with Article 304 of the SFA, certain restrictions may apply to the shares acquired under such an offer.

Manager: Current management team, subject to change with time.

Issue rating: corresponds to the most recent issue rating between S&P and Moody's or, failing that, of the issuer.

Issuer rating: corresponds to the most recent issuer rating between S&P and Moody's.

The management company does not exclusively or mechanically use the ratings established by rating agencies and performs its own credit analysis. Ratings are determined on a case-by-case basis on the basis of an internal methodology and are subject to change.

SFDR Classification : The Sustainable Finance Disclosure Regulation aims to direct capital flows towards more responsible investments, to ensure transparency, consistency and quality of information for investors and thus to allow a comparison of the different investment vehicles.

It applies to all financial market players but also to products.

3 categories of products:

1/ Automatically all funds are classified in Article 6, without sustainability objective.

2/ Article 8 applies for funds that promote ESG characteristics.

3/ Article 9 goes further, with a sustainable and measurable investment objective. That is, the funds invest in an activity that contributes to an environmental or social objective, such as reducing CO2 emissions or fighting inequality.

DEFINITIONS

The synthetic risk indicator makes it possible to assess the level of risk of this product compared to others. It indicates the likelihood of this product incurring losses in the event of market developments or our inability to pay you.

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.

Max.Drawdown: Historical maximum loss that would have been incurred by an investor who invested at the highest and exited at the lowest

The recovery is the time needed to recover the maximum loss (max drawdown).

Modified duration: makes it possible to measure the percentage change, upward or downward, of the price of a bond or of the net asset value of a bond UCITS, induced by a 1% fluctuation of market interest rates.

Average spread: weighted average of the bond spread in the portfolio. For a bond, it represents the difference between the actuarial rate of return and that of a risk-free loan of identical duration. If the creditworthiness of the issuer is perceived to be good, the spread is naturally lower. Calculated on the bond portfolio.