



La Française Systematic Global Listed Infrastructure R

Registered in: DE AT ES LU FR

KEY FIGURES

NAV : 22.55€

Fund size : €17.18M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON



CHARACTERISTICS

Legal form : UCITS fund

Inception date : 02/07/2001

Benchmark : NMX Infrastructure Composite TR Index (EUR)

Allocation of distributable amounts : Distribution

Currency : EUR

Valuation frequency : Daily

Clients : All subscribers

Main associated risks : volatility, equities, currency

COMMERCIAL INFORMATION

ISIN code : DE0009763342

Bloomberg Ticker : VERGLOB GR Equity

WKN Code : 976334

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

Settlement : D+2 business days

Max. subscription fees : 5%

Max. redemption fees : 0%

Management fees and other administrative and operating expenses : 1.91% (31/12/2023)

Transaction costs : 0.26% (31/12/2023)

Custodian : BNP Paribas S.A., Niederlassung Deutschland

Administrator : BNP Paribas S.A., Niederlassung Deutschland

Management company : La Française Systematic Asset Management GmbH

Portfolio Manager(s) : Team La Française Systematic Asset Management GmbH

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, Bloomberg

INVESTMENT STRATEGY

The focused equity fund invests in core infrastructure companies that provide or operate infrastructure networks. The stock selection process is purely systematic and focuses on the factors quality, value, trend stability, low volatility and ESG. All positions are basically equally weighted and rebalanced quarterly.

NET PERFORMANCES

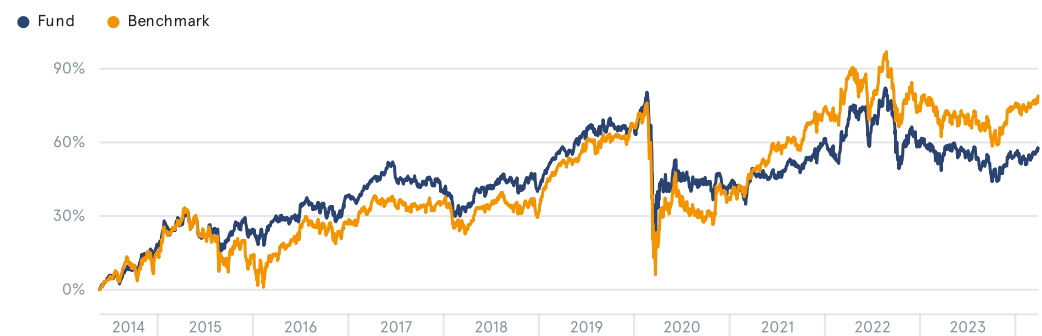
Calculated according to the BVI method. Calculation basis: share price (subscription fee not taken into account), distributions reinvested. Any subscription fee reduces the capital employed and the performance shown. If no values are available for more than 5 years, the performance since inception is shown.

	Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund		2.69%	1.77%	1.77%	1.18%	6.03%	-0.14%	-0.71%
Benchmark		2.33%	2.44%	2.44%	4.93%	20.29%	17.74%	589.43%
Annualized						3 years	5 years	Inception
Fund						1.97%	-0.03%	-0.03%
Benchmark						6.36%	3.32%	8.86%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2024	Fund	-0.45%	-0.45%	2.69%										1.77%
	Benchmark	-0.69%	0.80%	2.33%										2.44%
2023	Fund	-0.09%	-2.13%	0.64%	1.65%	-2.19%	0.85%	1.20%	-3.86%	-2.69%	-1.36%	4.33%	1.78%	-2.17%
	Benchmark	2.08%	-2.36%	-0.95%	-0.35%	-1.52%	1.98%	1.18%	-3.43%	-2.47%	-1.00%	5.66%	2.66%	1.12%
2022	Fund	-2.06%	-1.26%	7.26%	2.34%	1.12%	-3.69%	6.09%	-2.44%	-9.86%	2.56%	4.04%	-4.92%	-2.15%
	Benchmark	-0.64%	-0.15%	7.96%	-0.52%	-0.41%	-4.80%	8.65%	-2.07%	-9.70%	4.67%	4.53%	-6.36%	-0.56%
2021	Fund	-1.42%	-2.46%	8.71%	-1.24%	-1.07%	0.05%	1.97%	1.97%	-1.85%	3.21%	-0.53%	6.26%	13.76%
	Benchmark	-0.27%	0.72%	7.92%	1.56%	0.69%	3.11%	0.66%	1.69%	-2.06%	6.40%	-1.07%	4.95%	26.61%
2020	Fund	4.45%	-6.71%	-13.68%	4.99%	1.10%	-2.49%	-1.99%	0.62%	0.75%	-5.04%	6.10%	-2.04%	-14.63%
	Benchmark	0.89%	-8.62%	-20.99%	11.83%	2.59%	-2.21%	-4.31%	-0.44%	-1.01%	-1.32%	9.68%	-1.14%	-17.52%

EVOLUTION OF PERFORMANCE SINCE CHANGE OF STRATEGY (23/05/2014)



PERFORMANCE INDICATORS

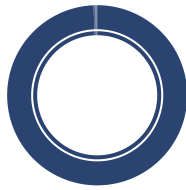
Weekly frequency	1 year	3 years	5 years	Over 5 years
Fund volatility	11.22%	12.85%	16.44%	Max. run-up 49.09% (24/03/2020 -> 22/08/2022)
Sharpe ratio	-0.26	0.05	-0.04	Max. Drawdown -32.29% (19/02/2020 -> 24/03/2020)
Value-at-Risk (99%, 10 days)	-4.50%	-6.15%	-9.77%	Recovery 875 days (the 16/08/2022)



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ASSET TYPE

In % of AUM



Equities	99.34%
Cash	0.34%
Money market funds	0.33%

SECTOR

In % of Equities

Electricity	28.54%
Transportation	18.00%
Gas	15.27%
Pipelines	12.31%
Engineering and construction	10.03%
Water	3.95%
Real Estate (Investment fund)	3.76%
Entertainment	2.18%
Oil & Gas	2.05%
Telecommunication services	2.00%
Commercial services	1.91%

REGION

In % of Equities

North America	44.71%
Europe	44.19%
Oceania	5.96%
Asia	5.15%

CAPITALIZATION SIZE

In % of Equities

Mid Cap (1-5 Bns€)	23.45%
Large Cap (>5 Bns€)	76.55%

TOP PORTFOLIO HOLDINGS

Excluding cash

Equities	Country	Sector	Weight
Firstgroup Plc	United Kingdom	Transportation	2.20%
Rai Way Spa	Italy	Entertainment	2.16%
Pinnacle West	USA	Electricity	2.16%
Southern Co	USA	Electricity	2.12%
Flughafen Zurich Ag-reg	Switzerland	Engineering and construction	2.12%
Edison International	USA	Electricity	2.11%
Targa Resources Corp	USA	Pipelines	2.11%
Entergy Corp	USA	Electricity	2.11%
Adp	France	Engineering and construction	2.08%
Canadian Nat'l Railway	Canada	Transportation	2.07%

Number of holdings: 50

Top 10 holdings weight: 21.24%

MAIN MOVEMENTS OF THE MONTH

Excluding cash and in % of AUM on operation date

New positions	%	Closed positions	%
No new position		No sold position	
Strengthened positions	%	Reduced positions	%
No strengthened position		Pub Serv Enterp	-0.29%
		Hera Spa	-0.25%
		Aurizon Holdings Ltd	-0.23%
		Targa Resources Corp	-0.18%



DISCLAIMER

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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.

If an issue premium is incurred for the purchase of fund shares, 100% of it can be received by the distribution partner; the distribution partner will inform the exact amount on request during the course of the investment consulting. The latter also applies to any payments of a running sales commission by the management company to the distribution partner.

Performance calculation basis: share price; distributions reinvested. The calculation is based on the BVI method. Commissions and costs incurred on the subscription and redemption of shares were not taken into account in the calculation of performance. In the case of an investment amount of EUR 1,000.00 over an investment period of five years and, if applicable, a subscription fee of e.g. 5 percent, the investment result in the first year would be reduced by the subscription fee in the amount of EUR 50.00 as well as by additional individually incurred securities account costs. In subsequent years, the investment result may also be reduced by individual custody account costs. Issue surcharges and custody account costs reduce the capital invested and the performance shown. Information on past performance does not allow a forecast for the future.

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.

Value-At-Risk represents the maximum potential loss of an investor on the value of an asset or a portfolio of financial assets that should only be reached with a given probability over a given horizon.

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