

# LFP Trend Opportunities I

LU0414216654 - Registered countries : FR - LU

Formerly LFP Trend Consumers

Monthly report - 31 October 2012

## Key figures

NAV Classe I : 19 177.28 €

AUM Classe I : 78.72M€

Fund's AUM : 107.75M€

## 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 : SICAV - Lux - UCITS IV

Share type : Classe I

Inception date : 12/03/2009

Benchmark : Stoxx Europe 600 net returns

Former benchmark until 28/09/12 : Stoxx Europe 600 price index

Treatment of income: capitalization

Valuation frequency : Daily

Currency : Euro

Clients: Institutional Investors

Risks incurred : discretionary, equity, exchange, volatility, capital loss

Max. subscription fees : none

Max. redemption fees : none

Max. management fees : 1%

Performance fees : 20% of performance beyond Stoxx Europe 600 (NR) - capped at 2.5% of AUM

## Commercial Information

ISIN Code : LU0414216654

Bloomberg Ticker : UFGTCSI LX Equity

Dealing cut-off : D at 11:00 am

Settlement : D+3

Eligibility for PEA : Yes

Custodian : Banque du Luxembourg

Administrator : European Fund Administration

Asset manager : La Française AM International

Delegated Asset Manager : LFP-Sarasin AM

Fund manager : Jean-Antoine BREUIL

Advisor : La Française des Placements

Distribution : La Française AM Private Bank / La Française AM

Document for the use of both non-professional and professional investors - Non contractual document  
Before subscribing, please refer to the fund prospectus available on the internet : [www.lafrancaise-am.com](http://www.lafrancaise-am.com)  
Data : La Française des Placements, Bloomberg

## Investment strategy

A SRI (socially responsible investment) European stocks fund to catch the opportunities resulting from demographic evolutions and industrialization.

The fund's objective is to outperform the Stoxx 600 index in euros over the investment horizon.

## Net performance in Euros

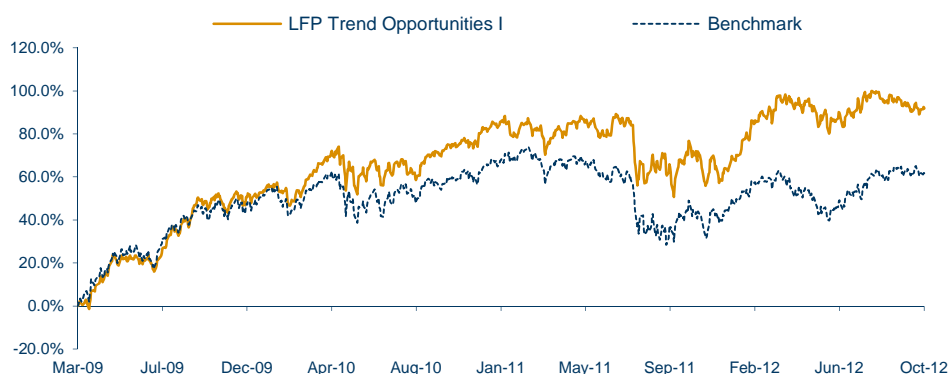
Past performances do not guarantee future results and are not constant over time

Cumulative	1 month	3 months	2012	1 year	3 years	5 years	Inception*
<b>LFP Trend Opportunities I</b>	<b>-0.56%</b>	<b>-2.61%</b>	<b>16.50%</b>	<b>10.55%</b>	<b>33.41%</b>	<b>-</b>	<b>91.84%</b>
Benchmark	0.78%	3.52%	10.65%	11.13%	14.21%	-	61.68%

\* Inception the 12/03/09

Annualized	1 year	3 years	5 years	Inception*
<b>LFP Trend Opportunities I</b>	<b>10.52%</b>	<b>10.07%</b>	<b>-</b>	<b>19.59%</b>
Benchmark	11.10%	4.52%	-	14.11%

## Evolution of performance since inception



## Risk indicators

Weekly	1 year	3 years	5 years
Fund volatility	17.76%	18.12%	-
Index volatility	18.02%	18.68%	-
Tracking-Error	8.52%	7.90%	-
Sharpe ratio	0.73	0.49	-
Information ratio	-0.09	0.67	-
Beta	0.87	0.88	-
Alpha	0.99%	5.71%	-

## Return analysis

Over 5 years	
Max. run-up	102.83% (from 30/03/09 to 10/08/12)
Max. Drawdown	-20.32% (from 05/07/11 to 04/10/11)
Recovery	136 days (17/02/12)
Best month	16.86% (Apr-09)
Worst month	-8.05% (August-11)
% Months >0	54.55%
% Months outperf.	54.55%

## Monthly net performance history in %

	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<b>2012</b> Fund	8.13	6.13	3.21	0.02	-3.06	-0.73	4.95	-1.02	-1.05	-0.56			<b>16.50</b>
Index	4.04	3.90	-0.38	-2.29	-6.82	4.77	4.06	1.86	0.85	0.78			<b>10.65</b>
<b>2011</b> Fund	-2.42	2.23	-1.68	3.68	0.64	-0.47	-1.18	-8.05	-7.42	10.77	-3.22	-1.95	<b>-9.94</b>
Index	1.54	2.29	-3.69	2.86	-0.96	-2.92	-2.79	-10.49	-4.74	7.65	-1.40	1.86	<b>-11.34</b>
<b>2010</b> Fund	-0.34	-0.65	8.84	2.12	-4.65	-0.74	2.93	-2.55	6.37	1.92	-0.03	5.03	<b>18.92</b>
Index	-2.73	-0.47	7.23	-1.39	-5.75	-0.67	4.94	-1.58	3.35	2.40	-1.55	5.34	<b>8.63</b>
<b>2009</b> Fund			1.16	16.86	2.18	0.83	7.91	6.61	6.10	-3.26	2.09	4.73	<b>53.75</b>
Index			5.44	13.47	3.99	-1.14	9.27	4.93	2.74	-2.28	0.95	6.15	<b>51.70</b>

## Portfolio structure

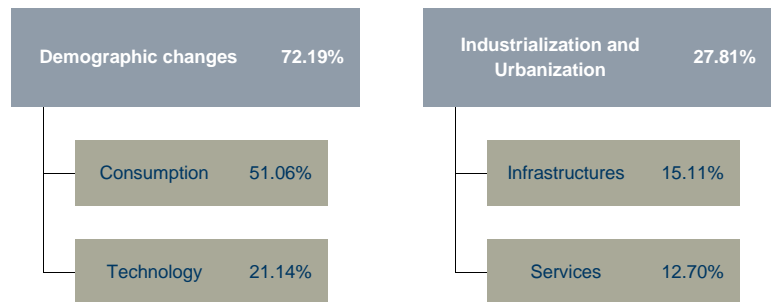
In % of AUM



Equities : 99.80% Cash : 0.20%

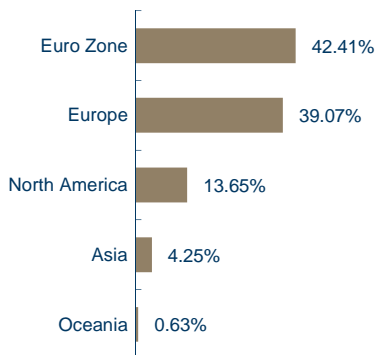
## Investment strategy breakdown

Equities in %



## Country breakdown

Equities in %



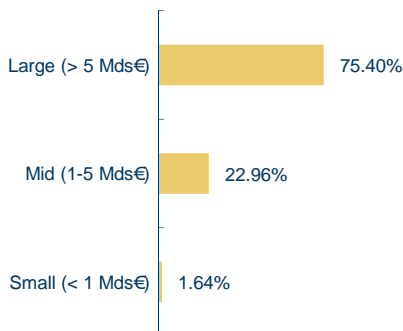
## Evolution of equity exposure

Equity exposure as of 31/10/12 : 99.80%



## Market capitalization breakdown

Equities in %



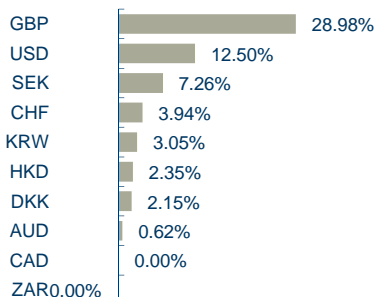
## Top portfolio holdings

Name	Theme	Country	% AUM
Prudential Plc	Consumption	United Kingdom	5.02%
Pinault Printemps Redoute	Consumption	France	3.83%
Henkel Kgaa-Vorzug Preferentiel	Consumption	Germany	3.76%
Adidas Ag	Consumption	Germany	3.43%
Millicom Int-Sdr	Services	Luxemburg	3.23%
Samsung Electronics Co Ltd	Technology	South Korea	3.05%
Luxtistica Group	Consumption	Italy	3.04%
Hsbc Holdings Plc	Consumption	United Kingdom	2.98%
Inditex	Consumption	Spain	2.94%
Edenred	Consumption	France	2.93%

## Currency exposure

In % of AUM

Forex exposure as of 31/10/2012 : 60.85%



## Main operations (excluding cash) over the month

In % of AUM in operation date

New positions	% AUM	Sold positions	% AUM
Hsbc Holdings Plc	2.95%	Tele2 Ab	3.49%
Kbc Bankverzekeringsholding	2.88%	L.V.M.H.	1.54%
Amazon.Com Inc	2.22%	Indesit Co Spa	1.04%
Microsoft Corp	1.99%	Piaggio & C. Spa	0.82%
Strengthened positions	% AUM	Reduced positions	% AUM
Prudential Plc	3.56%	Millicom Int-Sdr	0.41%
Henkel Kgaa-Vorzug Preferentiel	2.30%		
Pinault Printemps Redoute	2.13%		
Inditex	1.80%		