

## **Announcement via the Internet: Introduction of liquidity management mechanisms**

In order to strengthen the protection of unitholders or shareholders in UCIs managed by La Française Asset Management, it has been decided to introduce a redemption gates mechanism for the funds listed in the Appendix with effect from 29 December 2023. This mechanism may be supplemented by the implementation of swing pricing. This decision was taken following the publication by the Autorité des marchés financiers of its new instruction on the procedures for introducing liquidity management mechanisms.

- Redemption gates mechanism:

This mechanism may be triggered by the fund management company when exceptional circumstances so require and if the interests of the unitholders/shareholders or the public so dictate. This mechanism allows redemption requests to be spread over several net asset values if they exceed a certain level, as determined in the objective manner laid out in the fund documentation. When redemption requests exceed the trigger level, the management company may however decide to honour redemption requests in excess of the limit, and thus execute some or all of the orders that might otherwise be blocked.

- Swing pricing mechanism:

This mechanism aims to protect the UCI unitholders/shareholders in the event of significant subscriptions or redemptions of the UCI's liabilities, by applying an adjustment factor to unitholders/shareholders who invest or redeem significant amounts of outstanding assets. This is likely to generate costs for unitholders/shareholders entering or leaving that would otherwise affect all unitholders/shareholders in the UCI.

These two mechanisms are described in the regulatory documentation of the relevant UCIs listed in the Appendix.

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These updates are not subject to approval by the Autorité des marchés financiers and do not require any specific action on your part.

The other characteristics of the UCIs – in particular their investment strategies, risk/return profiles and all their charges – remain unchanged.

We draw your attention to the necessity and importance of reading the regulatory documentation of investment funds (KID PRIIPS, prospectus, regulations, and SFDR annex) available on the website [www.la-francaise.com](http://www.la-francaise.com).

**APPENDIX**

Name of UCI	Swing pricing mechanism	Redemption gates mechanism
La Française Rendement Global 2025	Already in place	yes