

## NEF TARGET 2025 - D

### Investment Policy

The Fund will mainly invest in global bonds issued by public and private bodies with an average maturity not exceeding December 31, 2025, and the maturity of individual holdings not exceeding December 31, 2026. To achieve the management objective up to 100% of the portfolio may be invested in fixed rate or floating rate bonds, other negotiable debt securities and money market instruments from all economic sectors. Financial techniques and instruments for hedging and/or investment purposes may be used. At least 95% of investments in other currencies will be hedged in Euro. During the period from the initial date of subscription and until the minimum asset amount under management within the Fund reaches the level of 10 million Euros, the Fund shall invest in money market securities. From 1 January 2025 once the securities maturity is reached the Fund will be automatically invested in cash/money market instruments or bonds with maturity in line with the residual limit of the investment universe. Accordingly, from 1 January 2025, the Fund may invest up to 100% in cash/money market instruments. No later than the first quarter of 2026 the Fund will be merged into a sub-fund of NEF. The Fund aims to pay out a dividend on an annually basis and for the first time in January 2019. Investors can buy or sell units of the Fund every day which is a bank business day in Luxembourg. From March 31, 2021 the Sub-Fund will be closed to all buys, subscriptions, and switches in (but not to sales, redemptions and switches out which will be subject to a redemption or switching fee) until maturity date. Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money before the end date (first quarter of 2026).

### Overview

Date	28 Feb 2020
Portfolio launch date	28 Mar 2018
Unit class launch date	02 May 2018
Unit Type	Cap
Currency	EUR
ISIN Code	LU1728555555
Ticker Bloomberg	NEFT25D
NAV Frequency	Daily
Management Fees	1.00%
Ongoing Charges	1.25%

Management Company	NEAM S.A.
Investment Manager	La Française AM
Central Administration	CACEIS
Depository Bank	CACEIS

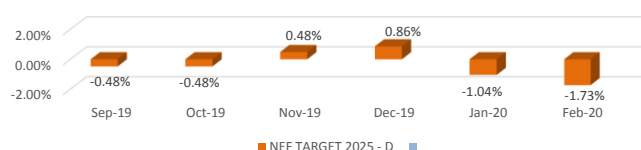
### SRRI Indicator



### Performance Indicators

Performance %	1 Month	3 Months	6 Months	YTD	1Y
NEF TARGET 2025 - D	-1.73%	-1.92%	-2.38%	-2.75%	1.69%

### Past Performance - 6 Months

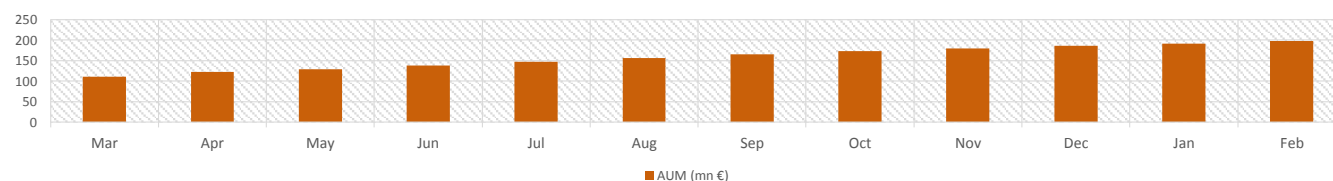


### Past Performance - 5 Years

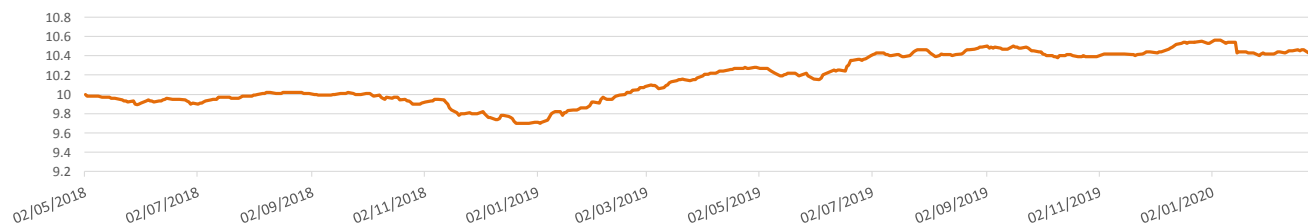


### Total Net Asset (Sub-fund) - 1 Year or since inception

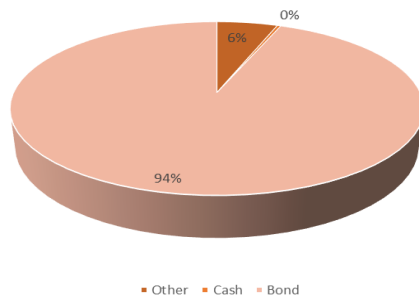
#### AUM



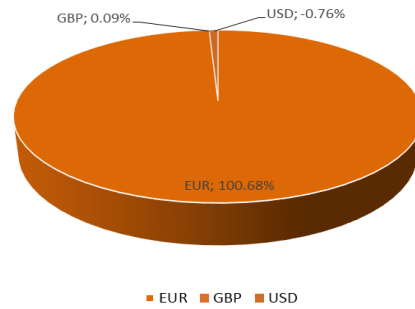
### Daily NAV Price - 5 Year or since inception



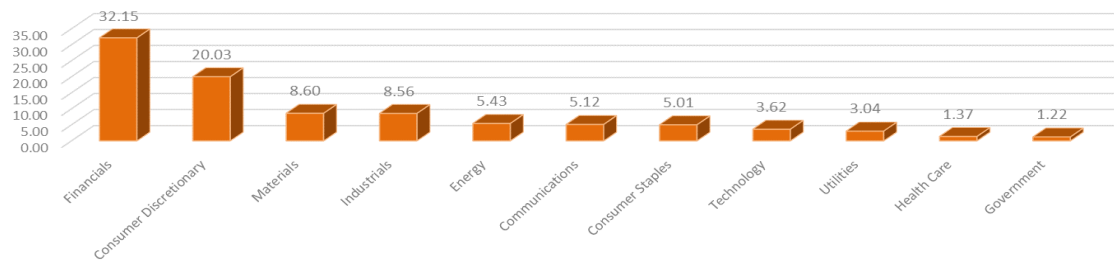
#### Asset class breakdown %



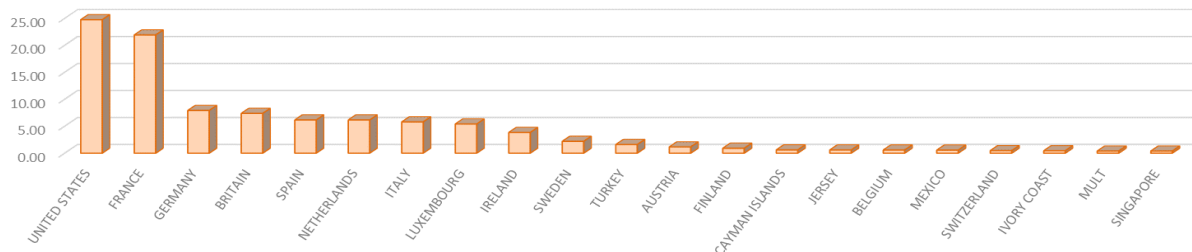
#### Currency breakdown % - After hedging



#### Sector breakdown %



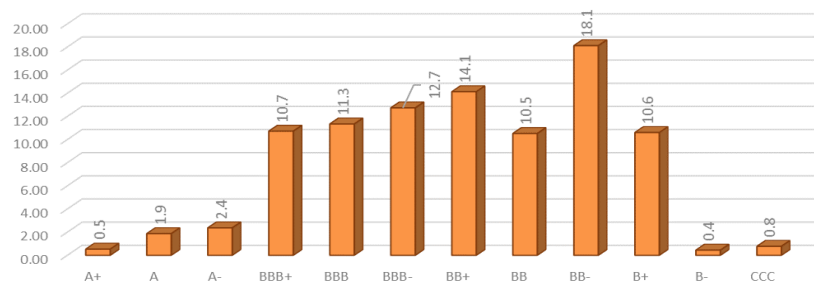
#### Country breakdown %



#### Top Ten Holding %

LFP - La Francaise Tresorerie	5.08
GM 2.35 09/03/25	1.21
BFCM 3 09/11/25	1.15
CLNXSM 2 7/8 04/18/25	1.14
BKTSM 0 7/8 07/08/26	1.14
MPW 3.325 03/24/25	1.13
SKGID 2 3/4 02/01/25	1.10
WFC 0 1/2 04/26/24	1.03
TCHEN 2 07/15/25	1.01
TITIM 3 09/30/25	1.00
<b>Total</b>	<b>14.97</b>

#### Rating breakdown %



#### Average Rating

BB+