

La Française Carbon Impact 2026 ID



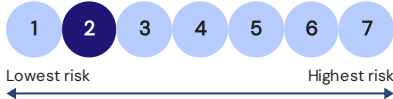
Registered in: FR NL CH LU BE IT ES DE

KEY FIGURES

NAV: 1,009.31€

Fund size: €164.23M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON

Maturing in 31/12/2026

CHARACTERISTICS

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

AMF Classification: International bonds and other debt securities

Inception date: 29/11/2019

Fund objective: OAT 0.25 % 25/11/2026

Allocation of distributable amounts: Distribution and/or capitalization

Currency: EUR

Valuation frequency: Daily

Clients: All subscribers

Major risks not taken into account by the indicator: credit risk, counterparty risk, Impact of techniques such as derivative investments

COMMERCIAL INFORMATION

ISIN code: FRO013458239

Bloomberg Ticker: LFC26ID FP Equity

Cut-off time: D before 12:00 am CET

Settlement: D+2 business days

Min. initial subscription: 100 000 EUR

Eligibility for PEA: No

Max. subscription fees: 3%

Max. redemption fees: 0%

Management fees and other administrative and operating expenses: 0.70%

Custodian: BNP Paribas SA

Administrator: BNP Paribas SA

Management company: Crédit Mutuel Asset Management

Portfolio Manager(s): Akram GHARBI, Aurore LE CROM, Delphine CADROY, Paul TROUSSARD, Emma GAYRARD

INVESTMENT STRATEGY

The fund's objective is to achieve, over the recommended investment period of 7 years from the fund launch date until 31 December 2026, a net return which is greater than the performance of the French government's euro bonds maturing in 2026, by investing in a portfolio of issuers filtered with regard to their compatibility with the energy transition on the basis of a methodology defined by the Management Company. The fund will aim for the weighted average of the portfolio's greenhouse gas emissions per euro invested (scopes 1 and 2) to be at least 50% lower than that of a comparable investment universe, which would be the composite 30% Bloomberg Barclays Global Aggregate Corporate Index 70% ICE BofAML BB-B Global High Yield Index.

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	0.40%	0.52%	0.39%	4.92%	8.69%	9.94%	9.75%
Annualized					3 years	5 years	Inception
Fund					2.81%	1.91%	1.79%

HISTORICAL MONTHLY NET PERFORMANCES

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2025 Fund	-0.01%	0.40%											0.39%
2024 Fund	0.20%	-0.05%	0.69%	-0.34%	0.61%	0.32%	1.00%	0.69%	0.66%	0.15%	0.52%	0.13%	4.67%
2023 Fund	2.25%	-0.56%	0.41%	0.52%	0.37%	0.33%	1.39%	0.29%	-0.01%	0.04%	2.18%	1.98%	9.53%
2022 Fund	-1.61%	-1.76%	-0.65%	-2.31%	-0.65%	-4.56%	3.71%	-1.41%	-3.52%	1.28%	2.81%	-0.10%	-8.72%
2021 Fund	-0.02%	0.09%	0.38%	0.42%	0.21%	0.46%	0.42%	0.18%	-0.25%	-0.63%	-0.27%	0.71%	1.71%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



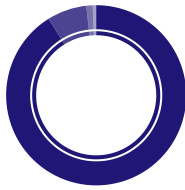
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception
Fund volatility	0.97%	3.80%	6.28%	Max. run-up: 29.67%
Sharpe ratio	1.29	0.10	0.09	Max. Drawdown: -16.98%
				Recovery: 248 days (the 26/11/2020)

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ASSET TYPE

In % of AUM



Fixed rate bonds	91.13%
Floating rate bonds	7.11%
Cash	1.15%
Convertible bonds	0.62%

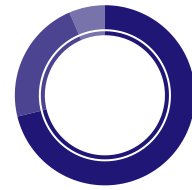
STRATEGY

In % of AUM (excluding cash)

Credit IG Euro	28.87%
Credit HY Euro	26.63%
Non-perpetual subordinates	13.84%
Credit IG US	9.81%
Credit HY US	7.38%
Credit IG others	4.59%
Euro Core govies	3.65%
Credit Emerging	2.74%
Credit HY others	0.72%
Convertible bonds	0.62%

CURRENCY

Fixed income in %



EUR	71.20%
USD	22.34%
GBP	6.46%

COUNTRY

In % of AUM (excluding cash)

France	19.28%
USA	16.43%
Germany	13.88%
Spain	8.53%
United Kingdom	8.04%
Italy	7.72%
Netherlands	5.67%
Sweden	3.92%
Poland	2.49%
Iceland	1.64%
Others	11.26%

RISK INDICATORS

Modified duration	1.25	Duration	1.31
Yield to maturity	3.94%	Number of holdings	135
Yield to worst	3.57%	Number of issuers	118
Average spread (vs Swap in bp)	124	Average issue rating	BBB-
Currency Hedging cost	-0.55%	Average issuer rating	BBB-
Average coupon	3.94%	% of callable holdings	67.02%

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.

RATINGS

In % of AUM (excluding cash)

Rating	Issue rating	Issuer rating
AA	3.65%	5.28%
A	11.95%	26.54%
BBB	44.75%	31.64%
BB	27.31%	25.92%
B	10.99%	8.45%
CCC	0.00%	0.42%
NR	0.20%	0.59%

MATURITIES

Fixed income in %

2025	5.36%
2026	44.50%
2027	50.15%

SECTORS

In % of AUM (excluding cash)

Financials	47.14%
Consumer, Non-cyclical	17.42%
Consumer, Cyclical	10.85%
Industrials	9.44%
Communications	5.79%
Govies	3.65%
Commodities	1.98%
Utilities	1.31%
Technology	0.87%
Government related	0.39%

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
French Gov.	France	Govies	AA-	3.65%
Deutsche Bank Ag	Germany	Financials	A	1.90%
Société Générale	France	Financials	A+	1.90%
Hamburg Commercial Bank Ag	Germany	Financials	A-	1.87%
Unicaja Banco Sa	Spain	Financials	BBB	1.41%
Aroundtown Sa	Germany	Financials	BBB+	1.39%
Banque Fédérative Du Crédit Mutuel	France	Financials	A+	1.36%
Grand City Properties Sa	Luxemburg	Financials	BBB+	1.31%
Directv Holdings Llc	USA	Communications	BBB+	1.27%
Goldman Sachs Group Inc	USA	Financials	A	1.24%

Number of issuers: 118

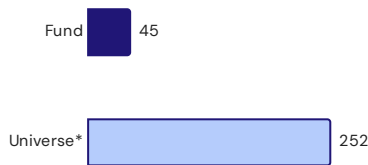
Top 10 issuers weight: 17.31%

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*Universe: 30% Bloomberg Global Aggregate Corporate, 70% ICE BofAML BB-B Global High Yield Index

CARBON INTENSITY

equiv. CO2 tons / M€ revenues



CARBON IMPACT SCORE

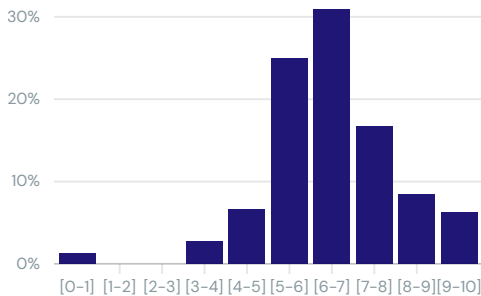
Min 0 / Max 10

	Fund	Universe*
Carbon Impact coverage	99.02%	85.76%
Carbon Impact score	6.53	5.53

DISTRIBUTION OF CARBON IMPACT SCORES

Min 0 / Max 10

● Fund



SECTOR CARBON FOOTPRINT

equiv. CO2 tons / M€ invested

Sector	Weight	Carbon footprint	Carbon footprint relative to universe*
Consumer, Non-cyclical	17.42%	6	2
Utilities	1.31%	4	-27
Industrials	9.44%	2	-7
Commodities	1.98%	2	-34
Consumer, Cyclical	10.85%	2	-8
Communications	5.79%	0	-1
Financials	47.14%	0	0
Technology	0.87%	0	0
Energy	0.00%	0	-17
Other	0.39%	0	0
Total		16	-92

BEST CARBON IMPACT SCORES

Min 0 / Max 10

Issuers	Weight	Carbon Impact score
Société Générale	1.90%	9.21
Ayvens Sa	1.07%	9.21
Leaseplan Corporation Nv	0.59%	9.21
Banco Santander Sa	0.82%	9.14
Citigroup Inc	0.89%	9.14

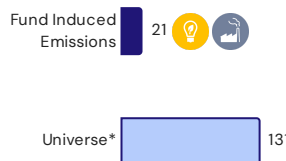
WORST CARBON IMPACT SCORES

Min 0 / Max 10

Issuers	Weight	Carbon Impact score
Iqvia Inc	1.23%	1.00
Aroundtown Sa	1.39%	3.59
Grand City Properties Sa	1.31%	3.59
Arion Banki Hf	0.61%	4.22
Directv Holdings Llc	1.27%	4.22

CARBON FOOTPRINT

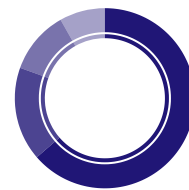
equiv. CO2 tons / M€ invested



Carbon footprint reduction against universe **84%**

COMPANIES THEMATIC BREAKDOWN

In % of AUM



MAIN GREEN BONDS

Issuers	%	Carbon Impact score
Landsbankinn	1.03%	6.50
Abanca Corp Bancaria Sa	1.00%	5.35
Volvo Car Ab	0.97%	0.00
Unicaja Banco Sa	0.93%	5.36
Unicredit	0.65%	7.97

Green Bonds: **6.32%**

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IMPACT DATA

based on a 200M€ portfolio (Data : <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>)



Carbon footprint

84%
lower
21 tCO2/m vs 0 tCO2/m*



Annual energy savings of

-500
houses



70 000

trees to grow for 10 years to compensate the invested amount of €200m
0 if invested in the universe*



-900
cars taken off the road



-190 000
recycled garbage bags

DEFINITIONS OF EXTRA-FINANCIAL TERMS

Carbon Impact Score: The Carbon Impact score is calculated as a simple average of indicators for each category of the TCFD (Task Force on Climate-Related Financial Disclosures) at company level, and can be adjusted to reflect additional information available to the ESG analysts as appropriate.

Carbon Intensity: The carbon intensity of a company is calculated as the ratio between the volume of greenhouse gas (GHG) emissions of the company in tonnes of CO2eq and the turnover.

Carbon Footprint : carbon indicator of the financed emissions of companies in our portfolio in tons of CO2 per million EUR invested. The CO2 calculation model is provided by La Française, based on data provided by CDP. It covers scopes 1 and 2. The calculation is the following: $\sum (i \text{ to } n) (\text{investment } i / \text{Enterprise value}) / (\text{Current portfolio value}) \times \text{Issuer's emissions } i$

Green Bonds : A green bond is issued by a company and its use of proceeds are used to finance or refinance projects which are compliant with the "green bond principles" eligible use of proceeds taxonomy

Low Carbon : The low carbon classification results from a proprietary carbon analysis. If a company belongs to this category it means that its carbon intensity pathway is well below the reference 2 degrees scenario (not to say 1.5°C) of its sector.

Transition aligned : The transition aligned classification results from a proprietary carbon analysis. If a company belongs to this category it means that its carbon intensity pathway is aligned or below the reference 2 degrees scenario of its sector.

Ambition required : The ambition required classification results from a proprietary carbon analysis. If a company belongs to this category it means that the company is doing material efforts to curb CO2 emissions but that its carbon intensity pathway is not yet aligned or below the reference 2 degrees scenario of its sector.

Women on board (%) : Percentage of women on the Board of Directors (%); Number of women directors/total number of directors.

Human rights policy (%) : Number of companies with a human rights policy (%).

ESG-Linked Bonus : Percentage of companies that have included ESG objectives in the criteria for awarding variable remuneration.

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

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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.

