

La Française Actions Euro Capital Humain I



KEY FIGURES

NAV: 2,394.22€

Fund size: €93.05M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON

1 year 2 years 3 years 4 years >5 years

CHARACTERISTICS

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

AMF Classification: Euro Equities

Inception date: 04/06/2003

Benchmark: Euro Stoxx net returns

Allocation of distributable amounts: Capitalization

Currency: EUR

Valuation frequency: Daily

Clients: All subscribers

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

COMMERCIAL INFORMATION

ISIN code: FR0010306225

Bloomberg Ticker: EXPEXDU FP Equity

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

Settlement: D+2 business days

Min. initial subscription: 100 000 EUR

Eligibility for PEA: Yes

Max. subscription fees: 4%

Max. redemption fees: 0%

Management fees and other administrative and operating expenses: 1.28%

Performance fees: 20% of excess performance, if positive, above the Euro Stoxx Index – capped at 2.5% of AUM

Custodian: BNP Paribas SA

Administrator: BNP Paribas SA

Management company: Crédit Mutuel Asset Management

Portfolio Manager(s): Gaspard BRAMAT, Thomas DHAINAUT

Since 15/12/2020, La Française Inflection Point Actions Euro is named La Française Actions Euro Capital Humain

INVESTMENT STRATEGY

The management objective of the sub-fund is to obtain, over the recommended investment period of at least five (5) years, a performance, net of management fees, superior to the benchmark index, the Euro Stoxx index, by euro, net dividends reinvested, by implementing an investment policy that meets financial and extra-financial criteria. The fund places extra-financial criteria at the heart of its investment and issuer selection process and pays particular attention to human capital.

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	10 years	Inception
Fund	5.27%	4.81%	13.67%	5.98%	28.16%	62.12%	32.49%	200.07%
Benchmark	5.66%	2.87%	14.13%	12.38%	44.23%	89.08%	93.04%	284.93%
Annualized				3 years	5 years	10 years	Inception	
Fund				8.62%	10.13%	2.85%	5.12%	
Benchmark				12.99%	13.57%	6.79%	6.32%	

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2025	Fund	5.65%	2.64%	-1.78%	1.37%	5.27%								13.67%
	Benchmark	7.25%	3.44%	-2.95%	0.31%	5.66%								14.13%
2024	Fund	0.96%	2.87%	3.16%	-1.50%	3.63%	-3.85%	0.83%	1.16%	0.33%	-4.49%	-1.71%	0.95%	1.96%
	Benchmark	1.94%	3.27%	4.52%	-1.85%	2.73%	-2.72%	0.60%	1.52%	1.01%	-3.21%	0.03%	1.34%	9.26%
2023	Fund	8.52%	2.13%	0.17%	0.75%	-1.62%	3.03%	1.33%	-2.61%	-2.65%	-4.42%	7.13%	3.98%	15.97%
	Benchmark	9.31%	1.92%	0.38%	1.44%	-2.51%	3.81%	2.05%	-3.10%	-3.12%	-3.34%	8.00%	3.24%	18.55%
2022	Fund	-3.57%	-6.43%	-0.17%	-2.86%	1.37%	-9.72%	7.56%	-5.07%	-6.48%	7.61%	7.01%	-3.95%	-15.42%
	Benchmark	-3.74%	-5.18%	-0.23%	-1.70%	0.41%	-9.38%	7.30%	-5.02%	-6.23%	7.98%	8.09%	-3.47%	-12.31%
2021	Fund	-0.45%	4.18%	5.55%	1.52%	3.10%	0.10%	0.73%	2.13%	-2.95%	4.39%	-3.40%	4.38%	20.51%
	Benchmark	-1.37%	3.61%	6.61%	2.20%	2.49%	0.98%	1.46%	2.63%	-3.38%	4.19%	-3.21%	4.93%	22.67%

EVOLUTION OF PERFORMANCE OVER 5 YEARS



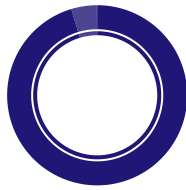
PERFORMANCE INDICATORS

	1 year	3 years	5 years	10 years		Over 5 years
Fund volatility	16.47%	15.03%	16.73%	17.73%	Max. run-up	63.24%
Index volatility	16.48%	15.39%	16.93%	18.00%	Max. Drawdown	-26.52%
Tracking-Error	3.87%	2.96%	2.93%	3.15%	Recovery	524 days (the 06/03/2024)
Sharpe ratio	0.17	0.39	0.52	0.13		
Information ratio	-1.66	-1.48	-1.17	-1.25		

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ASSET TYPE

In % of AUM



Equities	95.35%
Money market funds	4.60%
Cash	0.05%

ICB SECTORS

In % of Equities

● Fund ● Weight relative to index

Industrials	46.04%	+25.8%
Financials	18.40%	-4.8%
Utilities	9.27%	+3.5%
Technology	8.42%	-4.7%
Consumer staples	5.54%	+0.9%
Basic Materials	4.35%	+0.4%
Consumer discretionary	3.63%	-9.5%
Healthcare	2.66%	-3.8%
Real Estate	1.69%	+0.6%
Telecommunication services	0.00%	-4.0%
Energy	0.00%	-4.5%

COUNTRY

In % of Equities

● Fund ● Weight relative to index

France	59.87%	+28.4%
Germany	20.26%	-8.0%
Netherlands	7.89%	-5.1%
Spain	6.50%	-2.8%
Italy	3.32%	-5.7%
Ireland	2.15%	+1.0%
Finland	0.00%	-3.3%
Belgium	0.00%	-2.6%
Portugal	0.00%	-0.5%
Austria	0.00%	-0.9%
Others	0.00%	-0.7%

CAPITALIZATION SIZE

In % of Equities

● Fund ● Weight relative to index

Small Cap (<1 Bn€)	1.01%	+1.0%
Mid Cap (1-5 Bns€)	8.91%	+6.7%
Large Cap (>5 Bns€)	90.08%	-7.7%

TOP PORTFOLIO HOLDINGS

Excluding cash

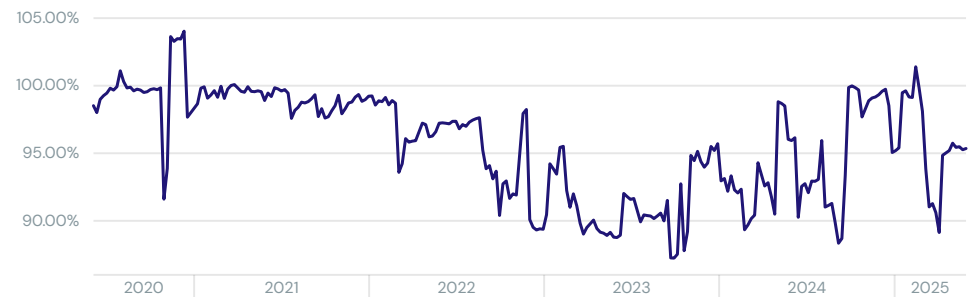
Equities	Country	ICB sectors	Weight
Schneider Sa	France	Industrials	4.79%
Saint Gobain	France	Industrials	4.43%
Veolia Environnement	France	Utilities	4.28%
Société Generale	France	Financials	4.27%
Air Liquide	France	Basic Materials	4.15%
Allianz Ag-reg	Germany	Financials	3.52%
Siemens Ag-reg	Germany	Industrials	3.45%
Sap Ag	Germany	Technology	3.33%
Danone	France	Consumer staples	3.23%
Thales (action Ordinaire)	France	Industrials	3.23%

Number of holdings: 37

Top 10 holdings weight: 38.68%

EQUITY EXPOSURE (95.35%)

● Fund



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		No reduced position	

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*Universe: Euro Stoxx net returns

ESG SCORES AND CARBON SCORE

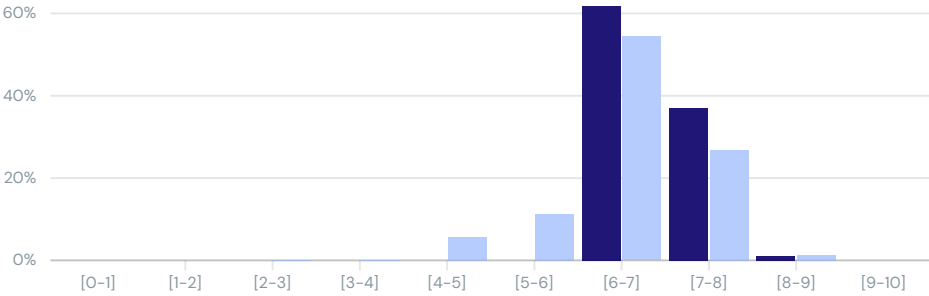
Min 0 / Max 10

	Fund	Universe*
ESG coverage	99.90%	100.00%
ESG score	6.89	6.53
E score	6.84	6.51
S score	6.81	6.37
G score	7.00	6.73
Carbon Impact coverage	99.87%	100.00%
Carbon Impact score	6.13	6.29
Carbon footprint coverage	98.96%	98.12%
Carbon footprint	113.89	91.60

DISTRIBUTION OF ESG SCORES

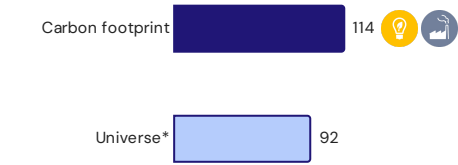
Min 0 / Max 10

● Fund ● Universe*



CARBON FOOTPRINT

equiv. CO2 tons / M€ invested



CARBON INTENSITY

equiv. CO2 tons / M€ revenues



Carbon footprint reduction against universe **-24%**

ESG IMPACT INDICATORS

The aim of the performance indicator data used above is to outperform the universe. The raw data for the ESG indicators (E, S, G and HR) are published once a year by the companies. Calculations are based on the latest data available.

ESG impact indicators		Measure		Coverage ratio	
		Funds	Universe	Funds	Universe
1st performance indicator	% of women on the Board of Directors	43.71%	41.44%	95.40%	96.41%
2nd performance indicator	ESG linked bonus	66.73%	50.79%	95.22%	94.42%

Source : Crédit Mutuel Asset Management

DEFINITIONS OF EXTRA-FINANCIAL TERMS

ESG score : the ESG score measures the overall ESG quality of a company. It is calculated as a weighted-average of the three factor scores (ES, HC and OS) using sector-specific weights. The ESG scoring of the investment universe is automated and allows for adjustments to reflect additional information available to the ESG analysts as appropriate.

Environmental Sustainability : the first factor of La Française's ESG model assesses companies' performance and strategies for reducing the environmental impacts of their operations and wider value chain.

Human Capital : the second factor of the ESG model assesses companies' policies, programs and performance to manage and develop their workforce.

Organisational Sustainability : the third factor of the ESG model assesses the quality of companies' corporate governance practices and their management of stakeholder relations (e.g. suppliers).

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: $\sum (i \text{ to } n) (\text{investment } i / \text{Enterprise value}) / (\text{Current portfolio value}) \times \text{Issuer's emissions } i$

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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DISCLAIMER

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Information Agent and Paying Agent: BNP PARIBAS Securities Services S.A. – Frankfurt am Main branch, Europa-Allee 12, 60327 Frankfurt am Main

Important information for investors in Spain

Local representative: Allfunds Bank SA Calle Estafeta 6 – Complejo Plaza de la Fuente, Edificio 3, La Moraleja, Spain

Important information for investors in Italy

Local distributor: BNP PARIBAS Securities Services, Via Ansperto no. 5 20123 Milan, Italy

Important Information for investors in the United Kingdom

Information Agent and Paying Agent: BNP Paribas Securities Services London, 5 Moorgate, London EC2R 6PA United Kingdom

Important information for investors in Switzerland

Local Representative: ACOLIN Fund Services AG, Leutschenbachstrasse 5Q, CH-8050 Zurich and Local Paying Agent: NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O.Box, CH-8024 Zurich.

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The fund is not authorised under Section 286 of the Securities and Futures Act (Cap. 289) ("SFA") or recognised under Section 287 of the SFA, and the Fund is not permitted to be offered to the public. This material and any other document issued in connection with the offering or sale of Units is not a prospectus as defined in the SFA and will not be filed or registered as a prospectus with the Monetary Authority of Singapore. Legal liability under the SFA for the content of prospectuses does not apply. No offer or invitation to subscribe or purchase units may be made, nor may any document or other material (including but not limited to, such material) relating to the Fund may be disseminated or distributed – directly or indirectly – to any person in Singapore other than an institutional investor (as defined in Section 4A of the SFA) in accordance with Section 304 of the SFA. When an offer is made to institutional investors in accordance with Article 304 of the SFA, certain restrictions may apply to the shares acquired under such an offer.

The SRI-Label does not guarantee the fund's financial performance.

All the codes of transparency, voting and commitment policies, as well as the sustainable investment charter are available on the La Française Group website (<https://www.la-francaise.com/en/regulatory-information/>)

Manager: Current management team, subject to change with time.

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).

Equity exposure: more precise than the composition of the portfolio, it constantly takes into account ongoing transactions and in particular those carried out on derivative markets, which may increase or decrease management risks depending on market fluctuations.