

# La Française Trésorerie ISR T C



Registered in: FR ES

## KEY FIGURES

NAV: 106.94€

Fund size: €3.39B

## SYNTHETIC RISK INDICATOR



## INVESTMENT HORIZON

Greater than 7 days

## CHARACTERISTICS

**Legal form:** UCITS fund

**AMF Classification:** Money market funds with Variable Net Asset Value (VNAV)

**Inception date:** 21/12/2017

**Benchmark:** €STR capitalized

**Benchmark change:** until 12/31/21: Eonia capitalized

**Allocation of distributable amounts:** Capitalization

**Currency:** EUR

**Valuation frequency:** Daily (sunday included)

**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:** FR0013289022

**Bloomberg Ticker:** CMNTRC FP Equity

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

**Settlement:** D business days

**Eligibility for PEA:** No

**Max. subscription fees:** 0%

**Max. redemption fees:** 0%

**Management fees and other administrative and operating expenses:** 0.10%

**Custodian:** BNP Paribas SA

**Administrator:** BNP Paribas SA

**Management company:** Crédit Mutuel Asset Management

**Portfolio Manager(s):** Adrien FREYRE, Salim KHALIFA

Since 18/11/2020, La Française Trésorerie is named La Française Trésorerie ISR

## INVESTMENT STRATEGY

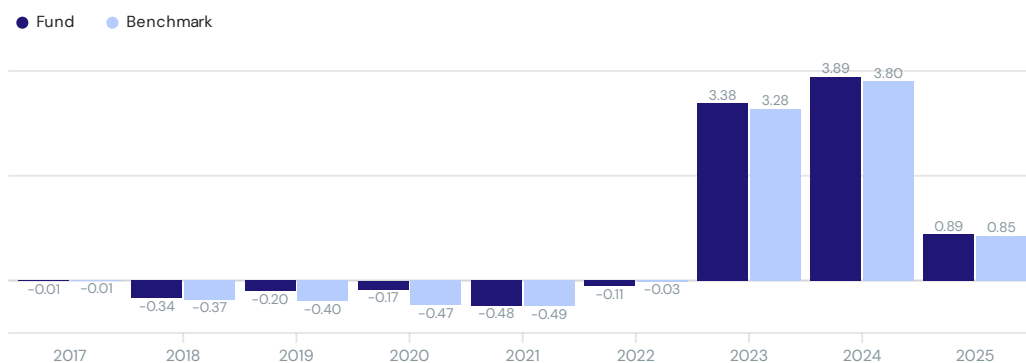
The objective of the fund, classified as standard money market fund with variable net asset value (VNAV), is to seek market opportunities on short-term maturities in order to offer the same performance as the capitalised €STR, less management fees, by investing in a portfolio of issuers screened in advance according to Environmental, Social and Governance criteria.

## 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.

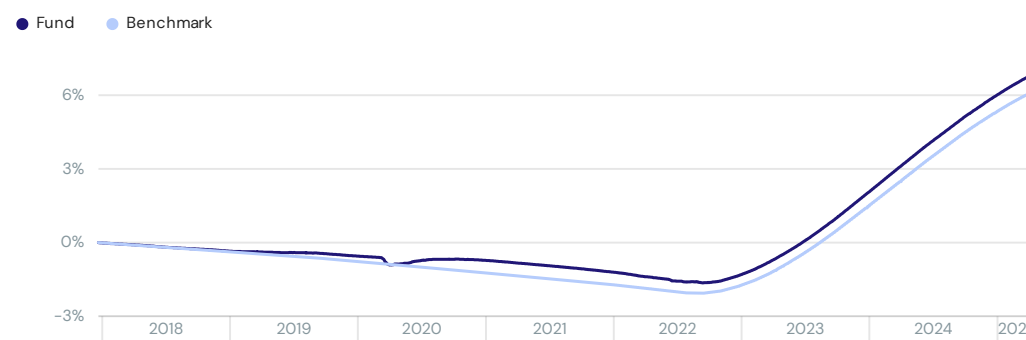
Cumulative	1 week	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Inception
Fund	0.06%	0.19%	0.68%	1.36%	0.89%	3.42%	8.49%	7.88%	6.94%
Benchmark	0.05%	0.19%	0.65%	1.31%	0.85%	3.34%	8.29%	7.22%	6.23%
Annualized	1 week	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Inception
Fund	2.53%	2.41%	2.68%	2.92%	2.78%	3.43%	2.76%	1.53%	0.92%
Benchmark	2.39%	2.41%	2.59%	2.81%	2.66%	3.35%	2.70%	1.41%	0.83%

## CALENDAR 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.

## EVOLUTION OF PERFORMANCE SINCE INCEPTION



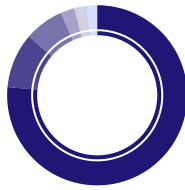
## PERFORMANCE INDICATORS

Weekly frequency	1 year	3 years	5 years	10 years
Fund volatility	0.08%	0.22%	0.27%	-
Sharpe ratio	1.05	0.29	0.47	-
Tracking-Error	0.04%	0.05%	0.06%	-

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## ASSET TYPE

In % of AUM



Commercials papers	76.46%
Money market funds	9.83%
Treasury bill	7.07%
Negotiable medium-term notes	2.52%
Cash	2.30%
Bonds	1.83%

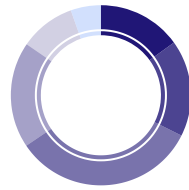
## SHORT-TERM RATING

In % of AUM (excluding cash)

A-1+/A-1	59.21%
A-2	28.66%

## MATURITY RANGE

In % of AUM (excluding cash)



0-1 month	13.22%
1-3 months	15.23%
3-6 months	29.13%
6-9 months	16.73%
9-12 months	8.79%
> 1 year	4.76%

## COUNTRY

In % of AUM (excluding cash)

France	52.03%
Netherlands	7.36%
United Kingdom	6.70%
Canada	6.40%
Italy	5.58%
Spain	2.94%
Germany	2.34%
USA	1.32%
Sweden	1.20%
Denmark	1.20%
Japan	0.81%

## RISK INDICATORS

Modified duration	0.10
Weighted average maturity (WAM)	17
Weighted average life (WAL)	159
Number of holdings	153
Number of issuers	54

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.

## SECTORS

In % of AUM (excluding cash)

Bank	62.45%
Corporate	16.01%
Govies	8.51%
Insurance	0.90%

## RATE TYPES

In % of AUM (excluding cash)

Floating rate	57.30%
Fixed rate	30.57%

## ISSUERS

In % of AUM (excluding cash)

Issuers	Weight
La Banque Postale	9.20%
BPCE	5.09%
Lloyds Bank Corporate Markets	4.79%
French gov.	4.41%
Toronto Dominion Bank London	4.05%
CA Consumer Finance	3.64%
Banque Palatine	3.29%
ABN Amro Bank NV	3.17%
Banque fédérative du Crédit Mutuel	2.85%
Stellantis France	2.71%

## TOP PORTFOLIO HOLDINGS

Excluding cash

Bonds	Asset type	Maturity date	Country	Weight
La Banque Postale .00% 04/25/2025	Commercials papers	25/04/2025	France	4.42%
Lloyds Bank Corporate Market Plc Estr +29bp 09/05/2025	Commercials papers	05/09/2025	United Kingdom	3.01%
La Banque Postale Estr +28,5bp 03/26/2026	Commercials papers	26/03/2026	France	1.77%
Neu Cp Cacf Ester + 27 Bps 02/05/2025	Commercials papers	02/05/2025	France	1.53%
Neu Cp Bpce Sa Ester+28bps 04/06/2025	Commercials papers	04/06/2025	France	1.52%
Bfcm Estr +30bp 10/02/2025	Commercials papers	02/10/2025	France	1.50%
Toronto-dominion Bank (london Branch) Estr +34bp 11/24/2025	Commercials papers	24/11/2025	Canada	1.50%
Banque Palatine Estr +30.5bp 12/05/2025	Commercials papers	05/12/2025	France	1.49%
Bpce Estr +30bp 12/16/2025	Commercials papers	16/12/2025	France	1.49%
Spain, Kingdom Of 0.00 % 09/05/2025	Treasury bill	09/05/2025	Spain	1.47%

Number of holdings: 109

Top 10 holdings weight: 19.71%

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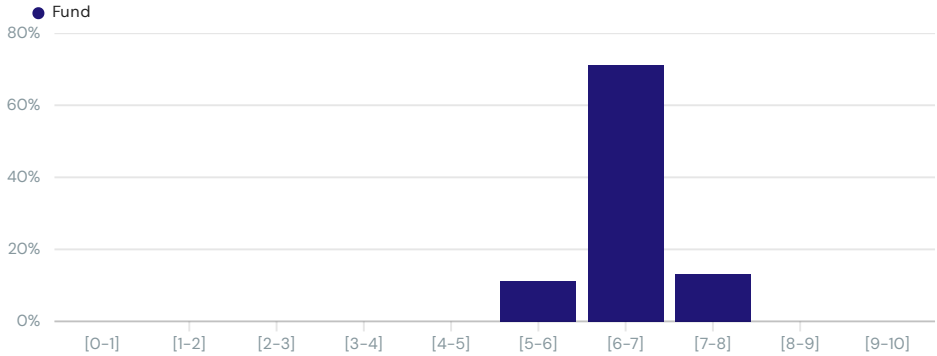
ESG SCORES

Min 0 / Max 10

	Fund
ESG coverage	97.79%
ESG score	6.43
E score	6.00
S score	6.42
G score	6.81

DISTRIBUTION OF ESG SCORES

Min 0 / Max 10



CARBON FOOTPRINT

equiv. CO2 tons / M€ invested



CARBON INTENSITY

equiv. CO2 tons / M€ revenues



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
1st performance indicator	ESG linked bonus	62.52%	93.28%
2nd performance indicator	Carbon footprint	NA	83.42%

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 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.

# La Française Trésorerie ISR T C

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*Local Representative: ACOLIN Fund Services AG, Leutschenbachstrasse 50, 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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*Manager: Current management team, subject to change with time.*

*Short-Term rating: corresponds to the most recent issuer rating between S&P and Moody's.*

*The management company does not exclusively or mechanically use the ratings established by rating agencies and performs its own credit analysis. Ratings are determined on a case-by-case basis on the basis of an internal methodology and are subject to change.*

*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/> )*

*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.*

*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.*

*WAM : Weighted Average Maturity to Maturity Date*

*WAL : Weighted Average Life to maturity of financial instruments, calculated as the average of the final maturities of the financial instruments*