

La Française Carbon Impact 2026 D



Registered in: FR DE NL CH LU BE IT ES

KEY FIGURES

NAV: 101.77€
Fund size: €124.14M

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: 13/08/2020
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: FRO013431152
Bloomberg Ticker: LFCIM26 FP Equity
Cut-off time: D before 12:00 am CET
Settlement: D+2 business days
Eligibility for PEA: No
Max. subscription fees: 3%
Max. redemption fees: 0%
Management fees and other administrative and operating expenses: 1.35%
Custodian: BNP Paribas SA
Administrator: BNP Paribas SA
Management company: Crédit Mutuel Asset Management
Portfolio Manager(s): Akram GHARBI, Aurore LE CROM, 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	0.17%	0.37%	1.72%	2.29%	18.22%	9.51%	9.75%
Annualized							Inception
Fund							1.80%

HISTORICAL MONTHLY NET PERFORMANCES

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2025	Fund	-0.06%	0.35%	-0.09%	0.31%	0.36%	0.22%	0.23%	0.13%	0.08%	0.17%			-
2024	Fund	0.15%	-0.09%	0.63%	-0.39%	0.56%	0.27%	0.94%	0.64%	0.61%	0.10%	0.47%	0.08%	4.04%
2023	Fund	2.19%	-0.61%	0.36%	0.46%	0.32%	0.28%	1.34%	0.24%	-0.05%	-0.02%	2.14%	1.93%	8.87%
2022	Fund	-1.65%	-1.82%	-0.69%	-2.36%	-0.70%	-4.61%	3.67%	-1.46%	-3.57%	1.22%	2.76%	-0.15%	-9.26%
2021	Fund	-0.07%	0.05%	0.32%	0.36%	0.17%	0.40%	0.37%	0.13%	-0.30%	-0.67%	-0.32%	0.66%	1.10%

EVOLUTION OF PERFORMANCE SINCE INCEPTION



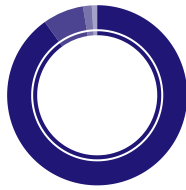
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception	
Fund volatility	0.89%	2.16%	3.17%	Max. run-up	20.16%
Sharpe ratio	-0.18	1.24	0.05	Max. Drawdown	-13.72%
				Recovery	657 days (the 31/07/2024)

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ASSET TYPE

In % of AUM



Fixed rate bonds	90.12%
Floating rate bonds	7.33%
Cash	1.57%
Convertible bonds	0.97%

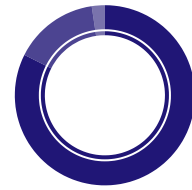
STRATEGY

In % of AUM (excluding cash)

Credit IG Euro	34.87%
Credit HY Euro	22.89%
Non-perpetual subordinates	16.11%
Credit IG US	8.37%
Euro Core govies	4.88%
Credit Emerging	4.20%
Euro Peripheral govies	2.45%
Credit HY US	1.87%
Credit IG others	1.82%
Convertible bonds	0.97%

CURRENCY

Fixed income in %



EUR	82.39%
USD	15.26%
GBP	2.35%

COUNTRY

In % of AUM (excluding cash)

France	24.85%
Italy	11.67%
Germany	11.25%
USA	8.95%
Spain	8.25%
United Kingdom	8.03%
Netherlands	5.37%
Poland	3.70%
Sweden	3.21%
Iceland	2.62%
Others	10.53%

RATINGS

In % of AUM (excluding cash)

● Issue rating ● Issuer rating

AA	5.68%	8.18%
A	18.05%	32.80%
BBB	46.46%	30.79%
BB	21.64%	20.60%
B	5.62%	4.99%
NR	0.97%	1.07%

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
French Gov.	France	Govies	AA-	4.88%
Italian Gov.	Italy	Govies	BBB-	2.45%
Société Générale	France	Financials	A+	2.30%
Grand City Properties Sa	Luxembourg	Financials	BBB+	2.16%
Unicaja Banco Sa	Spain	Financials	A-	2.09%
Deutsche Bank Ag	Germany	Financials	A	1.78%
Volkswagen Financial Services Overseas Ag	Germany	Consumer, Cyclical	BBB+	1.64%
Renault Sa	France	Consumer, Cyclical	BB+	1.59%
Unicredit	Italy	Financials	A-	1.58%
Crédit Agricole Sa	France	Financials	A+	1.56%

Number of issuers: 96

Top 10 issuers weight: 22.03%

RISK INDICATORS

Modified duration	0.82	Duration	0.86
Yield to maturity	3.13%	Number of holdings	107
Yield to worst	2.88%	Number of issuers	96
Average spread (vs Swap in bp)	107	Average issue rating	BBB-
Currency Hedging cost	-0.34%	Average issuer rating	BBB
Average coupon	3.62%	% of callable holdings	53.63%

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.

MATURITIES

Fixed income in %

2025	8.52%
2026	33.96%
2027	57.53%

SECTORS

In % of AUM (excluding cash)

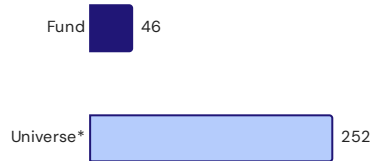
Financials	46.72%
Consumer, Non-cyclical	14.20%
Consumer, Cyclical	13.32%
Industrials	7.99%
Govies	7.32%
Communications	5.43%
Commodities	1.41%
Utilities	1.40%
Technology	0.66%

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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



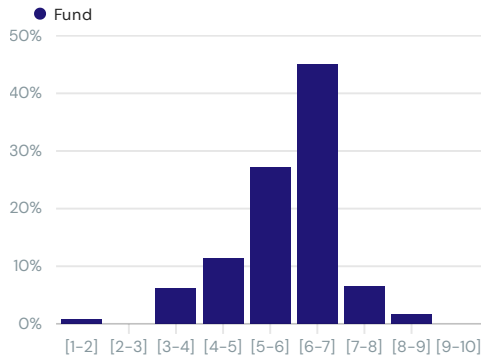
CARBON IMPACT SCORE

Min 1 / Max 10

	Fund	Universe*
Carbon Impact coverage	100.00%	94.52%
Carbon Impact score	5.84	5.15

DISTRIBUTION OF CARBON IMPACT SCORES

Min 1 / Max 10



SECTOR CARBON FOOTPRINT

equiv. CO2 tons / M€ invested

Sector	Weight	Carbon footprint	Carbon footprint relative to universe*
Industrials	7.99%	4	4
Consumer, Non-cyclical	14.20%	4	4
Commodities	1.41%	4	4
Consumer, Cyclical	13.32%	3	3
Utilities	1.40%	2	2
Communications	5.43%	0	0
Financials	46.72%	0	0
Technology	0.66%	0	0
Total		17	17

BEST CARBON IMPACT SCORES

Min 1 / Max 10

Issuers	Weight	Carbon Impact score
Peoplecert Wisdom Issuer	1.05%	8.72
Edf	0.34%	8.49
Koninklijke Kpn Nv	0.20%	8.43
Securitas Treasury Ireland Dac	1.26%	7.61
	1.25%	7.55

WORST CARBON IMPACT SCORES

Min 1 / Max 10

Issuers	Weight	Carbon Impact score
Sherwood Financing Plc	0.82%	1.65
Tk Elevator Midco Gmbh	1.39%	3.12
Q-park Holding I Bv	1.52%	3.17
Hamburg Commercial Bank Ag	0.49%	3.48
Abanca Corp Bancaria Sa	1.35%	3.48

CARBON FOOTPRINT

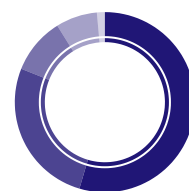
equiv. CO2 tons / M€ invested



Carbon footprint reduction against universe **84%**

COMPANIES THEMATIC BREAKDOWN

In % of AUM



Low Carbon	53.70%
Transition aligned	26.07%
Ambition required	9.93%
Winners	7.32%
Laggards	1.41%

MAIN GREEN BONDS

Issuers	%	Carbon Impact score
Unicaja Banco Sa	1.44%	5.49
Landsbankinn	1.42%	6.50
Abanca Corp Bancaria Sa	1.35%	3.48
Volvo Car Ab	1.28%	6.96
Unicredit	0.88%	6.01

Green Bonds: **8.96%**

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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
22 tCO2/m vs 0 tCO2/m*



Annual energy savings of

-500
houses



-900
cars taken off the road



-190 000
recycled garbage bags



70 000

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

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: Aggregate emissions from the issuer for scopes 1 and 2 per million euros of enterprise value. Emissions data represents the final value revised and approved by ISS based on available sources.

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

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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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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.

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