



La Française Carbon Impact 2026 R

Registered in: FR NL CH LU BE IT ES DE

KEY FIGURES

NAV: 109.06€

Fund size : €118.86M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON

Maturing in 31/12/2026

CHARACTERISTICS

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

AMF Classification: International bonds and other debt securities

Inception date: 19/11/2019

Fund objective: OAT 0.25 % 25/11/2026

Allocation of distributable amounts:
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: FRO013431186

Bloomberg Ticker: LFCI26R 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: 1.30%

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.

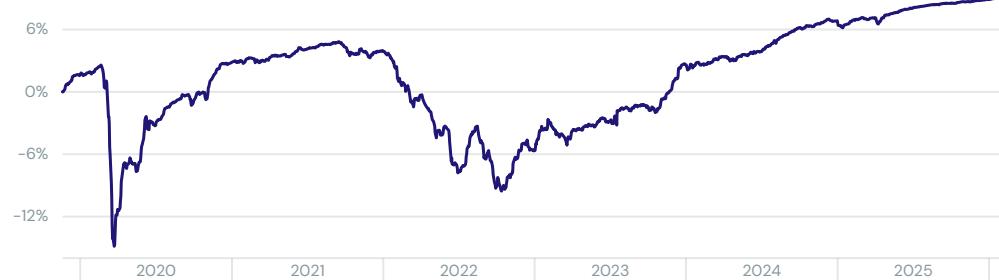
Cumulative	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Fund	0.11%	0.35%	0.11%	2.14%	13.14%	6.13%	9.06%
Annualized					3 years	5 years	Inception
Fund					4.20%	1.20%	1.41%

HISTORICAL MONTHLY NET PERFORMANCES

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2026	Fund	0.11%											–
2025	Fund	-0.06%	0.35%	-0.07%	0.31%	0.36%	0.22%	0.23%	0.12%	0.08%	0.17%	0.08%	0.16% 1.97%
2024	Fund	0.16%	-0.10%	0.64%	-0.40%	0.55%	0.28%	0.94%	0.64%	0.61%	0.10%	0.47%	0.07% 4.04%
2023	Fund	2.19%	-0.60%	0.35%	0.47%	0.32%	0.27%	1.34%	0.24%	-0.05%	-0.02%	2.14%	1.93% 8.87%
2022	Fund	-1.65%	-1.81%	-0.70%	-2.35%	-0.70%	-4.61%	3.66%	-1.46%	-3.56%	1.22%	2.75%	-0.15% -9.26%

EVOLUTION OF PERFORMANCE SINCE INCEPTION

● Fund



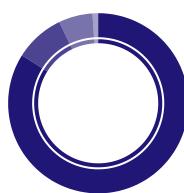
PERFORMANCE INDICATORS

	1 year	3 years	5 years	Since inception
Fund volatility	0.65%	1.71%	3.09%	28.09%
Sharpe ratio	-0.02	0.46	-0.19	-17.00%
				Recovery 256 days (the 04/12/2020)

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ASSET TYPE

In % of AUM



Fixed rate bonds	83.92%
Floating rate bonds	8.96%
Cash	6.09%
Convertible bonds	1.03%

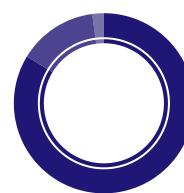
STRATEGY

In % of AUM

Credit IG Euro	36.22%
Credit HY Euro	19.72%
Non-perpetual subordinates	17.44%
Credit IG US	7.26%
Credit Emerging	4.42%
Euro Core govies	4.16%
Credit IG others	1.94%
Credit HY US	1.73%
Convertible bonds	1.03%

CURRENCY

Fixed income in %



EUR	83.67%
USD	14.26%
GBP	2.07%

COUNTRY

Fixed income in %



RISK INDICATORS

Modified duration

0.61

Duration

0.67

Yield to maturity

2.85%

Number of holdings

100

Yield to worst

2.52%

Number of issuers

90

Average spread (vs Swap in bp)

74

Average issue rating

BBB-

Currency Hedging cost

-0.25%

Average issuer rating

BBB

Average coupon

3.63%

% of callable holdings

50.69%

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

Fixed income in %

● Issue rating ● Issuer rating

AA	5.33%	7.93%
A	18.76%	34.22%
BBB	50.36%	32.18%
BB	21.15%	21.87%
B	3.31%	2.61%
NR	1.10%	1.20%

PRINCIPAL ISSUERS

Excluding cash

Name	Country	Sectors	Issuer rating	Weight
French Gov.	France	Govies	AA-	4.16%
Grand City Properties Sa	Luxemburg	Financials	BBB+	2.28%
Société Générale	France	Financials	A+	1.93%
Deutsche Bank Ag	Germany	Financials	A	1.85%
Celanese Us Holdings Llc	USA	Commodities	BB	1.74%
Volkswagen Financial Services Ag	Germany	Consumer, Cyclical	BBB+	1.72%
Softbank Group Corp	Japan	Communications	BB	1.68%
Renault Sa	France	Consumer, Cyclical	BBB-	1.68%
Banque Fédérative Du Crédit Mutuel	France	Financials	A+	1.67%
Crédit Agricole Sa	France	Financials	A+	1.62%

Number of issuers: 90

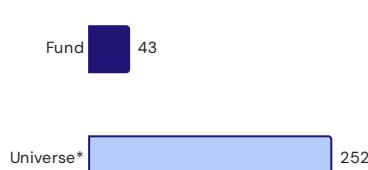
Top 10 issuers weight: 20.33%

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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



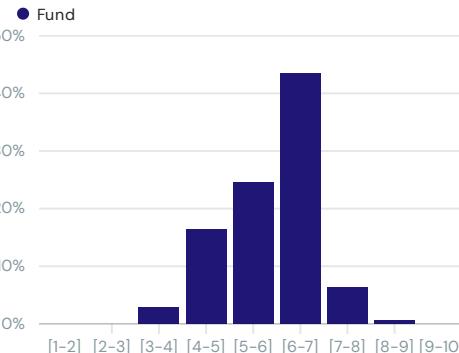
CARBON IMPACT SCORE

Min 1 / Max 10

	Fund	Universe*
Carbon Impact coverage	100.00%	94.52%
Carbon Impact score	5.88	5.15

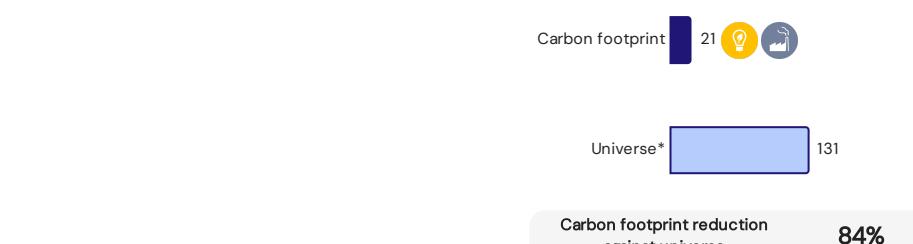
DISTRIBUTION OF CARBON IMPACT SCORES

Min 1 / Max 10



CARBON FOOTPRINT

equiv. CO2 tons / M€ invested



MAIN GREEN BONDS

Issuers	%	Carbon Impact score
Abanca Corp Bancaria Sa	1.42%	3.48
Volvo Car Ab	1.35%	6.96
Unicaja Banco Sa	1.06%	5.49
Ayvens Bank	0.83%	5.65
Edp Finance Bv	0.75%	6.83

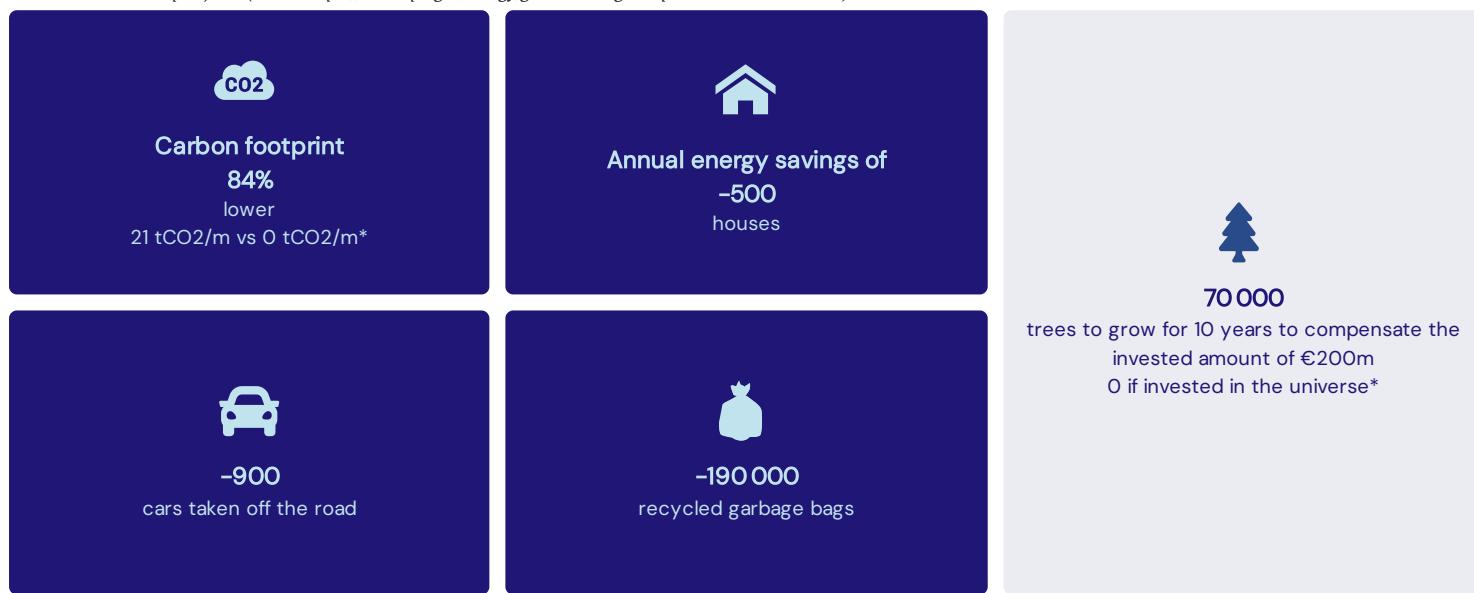
Green Bonds: 6.32%

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IMPACT DATA

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



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.

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

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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 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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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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